

# The Mining Journal

## RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The Mining Journal is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.]

No. 2489.—Vol. LIII.

LONDON, SATURDAY, MAY 5, 1883.

[WITH SUPPLEMENT.] PRICE SIXPENCE. BY POST, 21 4s. PER ANNUM.

**MR. JAMES H. CROFTS, STOCK AND SHARE BROKER**  
AND MINING SHARE DEALER,  
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.  
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market value.

Every Friday a general and reliable List issued (a copy of which will be forwarded on application), containing closing prices of the week.

MINES INSPECTED.  
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL.  
TELEPHONE NUMBER 1003.

**SPECIAL DEALINGS in the following, or part:—**  
70 Alameda, 14s. 100 Hingston Down, 6s. 3  
20 Bedford Uni., 21 9s. 80 Hoover Hill, 3s. 9d.  
20 Bratsberg, 39s. 50 Home Mines Trust.  
50 Bweli United, 3s. 3d. 100 Herodfoot, 7s.  
50 Carnarvon Cop., 3s. 100 Indian Consol., 5s.  
50 Callao Bis, 16s. 50 Indian Glenrock, 4s. 6  
50 Chile Gold, 17s. 25 Indian Phoenix, 7s.  
50 Colombian Hyd., 6s. 3d. 50 Indian Reef, 5s. 6d.  
50 Consolidated, 4s. 50 Kapanga, 13s.  
50 California, 28s. 9d. 25 Killifreth, 22 17s. 6d.  
50 Colorado, 24s. 50 Kit Hill.  
50 Canada Copper, 18s. 100 La Plata, 17s.  
100 Chontales, 7s. 9d. 50 Langford, 3s.  
100 Devala Cent., 3s. 6d. 50 Last Chance, 2s. 6d.  
50 Devala Moyar, 4s. 6d. 50 Leadhills, 22 3/4.  
50 Devon Con., 25 13 9 20 Marke Valley, 21s. 3d.  
50 Devon Friend., 6s. 9d. 100 Mona, 4 1/4.  
50 Devon United, 3s. 50 Mounts Bay.  
50 Don Pedro, 2s. 50 Mysore Gold, 6s.  
50 Drakeville, 8s. 50 New Caradon, 5s. 6d.  
50 East Blue Hills, 3s. 3d. 50 New Emma, 22 16s. 3  
50 Eberhardt, 8s. 50 New Quebrada, 24 16s. 3  
50 East Caradon, 17s. 6d. 100 No. Blue Hills, 2s. 6d.  
50 East Chiverton, 50 No. Herodfoot, 5s. 3  
50 East Craven Moor, 100 Nour. Monde, 3s. 3d.  
50 East Lovell, 20s. 20 North Penstru., 12s.  
50 E. Roman Grav., 1s. 6 25 New W. Caradon, 6s.  
50 East Wheel Rose, 75 Old Shepherds.  
25 Frontino, 22 6s. 3d. 100 Omegeum, 6s.  
25 Goginan, 15s. 50 Organo, 21 16s. 3d.  
50 Gold Coast, 20s. 6d. 50 Orita, 24s.  
50 Grogwinlin, 18s. 25 Polrose, 5s.  
15 Guinea Gold Coast, 7s 30 Penhalls, 10s.  
50 Gawton, 6s. 50 Potosi, 17s. 6d.  
10 Great Laxy, 21 7/8. 50 Port Phillip, 2s. 6d.  
20 Gunnis (Clit.), 21 1/8.

\* \* SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.  
\* \* SPECIAL BUSINESS AT CLOSE PRICES in all Market TIN, COPPER and LEAD SHARES.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**RAILWAYS—SPECIAL BUSINESS.**—Fortnightly Accounts opened on receipt of the usual cover.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**FOREIGN BONDS—SPECIAL BUSINESS.**—Fortnightly Accounts opened on receipt of the usual cover.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**AMERICAN AND CANADIAN STOCKS AND SHARES—SPECIAL BUSINESS.**  
Fortnightly Accounts opened on receipt of the usual cover.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**GOLD AND SILVER MINES—SPECIAL BUSINESS in ALL** marketable INDIAN GOLD SHARES, and in California, Callao "Bis," Gold Coast, Guinea Gold Coast, New Callao, West Callao, Tolima B, La Plata, Rio Tinto, Frontino and Bolivia, Potosi, Chile, Nouveau Monde, Ruby, Richmond, Victoria.

\* \* SHARES in the ABOVE SOLD FOR FORWARD DELIVERY ONE, TWO, OR THREE MONTHS ON DEPOSIT OF TWENTY PER CENT.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.  
ESTABLISHED 1842.

**ELECTRIC LIGHT SHARES—SPECIAL BUSINESS.**  
Anglo-American, Hammond, Pilsen-Joel.  
Brush, Maxim-Weston, Swan.

Shares sold for cash, account, or for forward delivery (one, two, or three months) on deposit of 20 per cent.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**EAST WHEAL ROSE, OLD SHEPHERDS, MOUNTS BAY, TRESAVERN.**  
SPECIAL BUSINESS in the above.  
\* \* SHARES SOLD FOR FORWARD DELIVERY (one, two, or three months), on DEPOSIT OF TWENTY PER CENT.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON.

**MR. W. H. BUMPUS, STOCK AND SHARE BROKER,**  
AND MINING SHARE DEALER,  
44, THREADNEEDLE STREET, LONDON, E.C.  
ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES and MISCELLANEOUS SHARES of every description.  
RAILWAYS, BANKS, FOREIGN and COLONIAL BONDS, TRAMWAYS, TELEGRAPHS, and all the LEADING INVESTMENTS.

Accounts opened for the Fortnightly Settlement  
A List of Investments free on application.

Mr. BUMPUS has SPECIAL BUSINESS in the undermentioned:—

50 Alameda, 14s. 50 Goginan Lead, 13s. 6 40 Panulicillo, 25 3/4, x.d.  
25 Bratsberg, 39s. 50 Prince of Wales, 20s.  
50 Birdseye Creek, 23s 100 Pen-yr-Oreod, 20s.  
20 Bedford United, 32s 50 Hingston Down, 6s. 6 20 Richmond, 27 1/4.  
10 Colombian Hydraulic, 32s 100 Indian Glenrock, 5s. 3 15 Roman Gravel, 25 3/4.  
50 Carn Camborne, 5s. 9d. 75 Indian Consolidated, 15 Roman Gravel, 25 3/4.  
50 Callao Bis, 16s. 50 La Plata, 17s. 6d. 100 Tankerville, 5s. 3d.  
100 Callao Bis, 15s. 25 Leadhills, 22 17s. 6d. 50 Trevaunance United, 42 3/4.  
50 Copiapo, 23 1/2. 100 Mysore Gold, 6s. 6d. 20 United Mexican, 3s. 3d.  
100 Chile Gold, 17s. 100 New Quebrada, 24 1/4. 25 Wheel Agar, 25 3/4.  
100 Devon Friendship, 6s. 9d. 150 Nouveau Monde, 7s 50 West Godolphin, 15 1/2.  
10 Devon Consols, 25 3/4. 20 New Kitty, 22s. 15 West Kitty, 21 3/4.  
50 Emma, 57s. 6d. 50 Orita, 25s. 6d. 100 West Caradon, 18s. 9d.  
50 Eberhardt, 8s. 9d. 50 Potosi, 17s. 6d.

Where prices are not inserted, offers may be made.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOME and FOREIGN MINES.

Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

**WILLIAM HENRY BUMPUS, SWORN BROKER,**  
OFFICES: 44, THREADNEEDLE STREET, LONDON, E.C.  
ESTABLISHED 1867.

**JOHN RISLEY, STOCK AND SHARE BROKER,**  
AND MINING SHARE DEALER,  
33, CORNHILL, LONDON, E.C.  
ESTABLISHED 1860.

BANKERS: LONDON AND WESTMINSTER, Lothbury, E.C.

Special selection of Mines for present investment—West Caradon, New Caradon, West Godolphin, New West Caradon, Wheel Crebor, West Crebor, Parys, and Langford. The average market value of the above mines a little later on will in all probability be hundreds per cent. higher.

**BRITISH AND FOREIGN MINING OFFICES.**

Messrs. PETER WATSON AND CO.,  
18, AUSTIN FRIARS,  
OLD BROAD STREET, LONDON, E.C.

BANKERS: THE ALLIANCE BANK (Limited).

**Messrs. PETER WATSON AND CO.'S**  
BRITISH AND FOREIGN MONTHLY MINING NEWS  
—STOCK AND SHARE INVESTMENT NOTES—MINES,  
MINERALS, AND METAL MARKETS—SHARE LIST;  
No. 853, VOL. XVII., for MAY month, is ready, and will be sent to customers on application.

Annual Subscription..... 5s. | Single Copy..... 6d.

**MR. ALFRED E. COOKE,**  
DEALER IN BRITISH AND FOREIGN STOCKS AND SHARES  
OF EVERY DESCRIPTION  
(FROM 75, OLD BROAD STREET)  
ESTABLISHED 1853.  
9, OLD BROAD STREET, LONDON.

**STOCKS AND SHARES FOR SALE.**  
Mr. ALFRED E. COOKE can sell the following lots (or any smaller number of shares) to immediate applicants at prices annexed, free of commission:—

Where prices are not inserted, the market price of the day will be taken, or offers may be made:—

25 Bratsberg Cop., 22s. 25 Leadhills, 22 3/4. 10 Roman Gravel Lead, 25 3/4.  
35 Callao Bis Gold, 16s. 50 Langford Silver, 8s. 125 Sortridge Copper and Tin, 3s. 3d.  
100 Colombian Hydraulic Gold, 6s. 6d. 60 Mounts Bay, 13s. 9d. 10 South Darren Silver Lead, 15s. 3d.  
25 Carn Camborne Tin & Copper, 5s. 140 New West Caradon Copper, 5s. 20 Tankerville Cop., 4s. 6  
50 California Gold, 30s. 140 N. Caradon Cop., 5s. 75 Trevaunance Copper & Tin.  
150 Chontales Gold, 7s. 3d. 200 Nouveau Monde Gold 6s. 9d. 80 Victoria Gold.  
40 Drakeville Tin and Copper, 7s. 6d. 120 North Blue Hills, 2s. 3 5 West Kitty Tin.  
50 Devon Friend., 7s. 50 Old Shepherds. 25 West Caradon Copper, 18s. 3d.  
20 East Rose Lead. 50 Organo, 25s. 10 W. Polbreon Tin, 15s.  
100 E. Blue Hills Tin, 6s. 3d. 20 Orita Gold, 23s. 9d. 50 Wheel Jane Tin.  
30 Eberhardt Sil., 9s. 9d. 100 North Grogwinlin Lead, 15s. 30 Wheel Crebor Copper, 21 1/2.  
30 Frogoch Lead, 23s. 9d. 80 Prince of Wales, 8s. 6 60 West Devon Cop., 6s.  
50 Goginan Lead, 15s. 50 Potosi Gold, 17s. 3d. 50 Wheel Coates Tin, 7s. 6  
10 Grogwinlin Lead, 19s. 50 Port Phillip Gold, 2s. 9 50 La Plata Lead, 17s. 6  
80 Home Mines Trust. 10 Richmond Silver, 27 1/4 30 Ruby, 21 3/4.  
50 La Plata Lead, 17s. 6 30 Ruby, 21 3/4.

Many of the above shares can be supplied for settlement by arrangement at the middle or end of June account on payment of 20 per cent. deposit. Shares not found in the above list may be purchased on application.

ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.

**PRICE LIST.**—Reliable Market quotations forwarded daily if required. Share List issued on Friday is sent regularly to clients.

ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.

**SPECIAL BUSINESS IN THE FOLLOWING:—**  
VICTORIA GOLD. EAST ROSE.  
OLD BROAD STREET, LONDON.  
DEVON FRIENDSHIP. OLD SHEPHERDS.  
WHEAL CREBOR. MOUNTS BAY.  
TRESAVERN.  
ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.

**OPTIONS in ENGLISH RAILS and FOREIGN STOCKS** EFFECTED on the MOST FAVOURABLE TERMS. SPECULATIVE ACCOUNTS opened in ENGLISH and AMERICAN RAILWAYS, FOREIGN STOCKS, and other SECURITIES on the "LIMITED LOSS SYSTEM," whereby the loss cannot exceed the amount deposited as cover.

ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.

**PRICES of every description of STOCKS and SHARES** are received continuously throughout the day by TELEGRAPH from the STOCK EXCHANGE.

MR. ALFRED E. COOKE'S OFFICES are connected by TELEPHONE with the Subscribers to the United Telephone Company, whereby INSTANTANEOUS COMMUNICATION can be established in all parts of London. TELEPHONE NUMBER, 1268.

ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.

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**FERDINAND R. KIRK, STOCK BROKER**  
5, BIRCHIN LANE, LONDON, E.C.

Fortnightly Accounts opened in all Stock Exchange Securities on receipt of the usual cover.

SPECIAL BUSINESS in the following or any part:—60 Old Shepherds, 11s. 40 Panulicillo, 25 3/4.

50 Akankoo, 11s. 3d. 50 East Wh. Rose, 22s. 40 Potosi, 17 1/2.

40 Alameda, 14s. 60 Exchequer, 3s. 100 Potosi, 17 1/2.

20 Alamillos, 21 15s. 25 Gold Coast, 18s. 6d. 80 Port Phillip, 2s. 6d.

60 Asia Minor, 13s. 9d. 60 Glenrock, 5s. 70 Pestarena, 3s. 9d.

10 Australian, 23 3/4. 50 Home Mines Trust, 25 Rio Tinto, 22 3/4.

30 Bratsberg, 39s. 21 3/4. 30 Ruby, 21 3/4.

25 Cardiff and Swansea 100 Herodfoot. 50 Rossa Grande, 2s. 6d.

Coal, 22 1/4. 60 La Plata, 17s. 6d. 20 Sierra Buttes, 21 3/4.

40 California Gold, 21 3/4. 70 Mounts Bay, 15s. 60 So. East Wynnad, 50 Trevaunance, 18s. 9d.

80 Colombian Hyd., 6s. 6 20 Mason & Barry, 21 3/4. 50 Victoria Gold.

100 Chontales, 8s. 40 Organo, 21 15s. 75 Victoria Gold.

80 Eberhardt, 8s. 6d. 60 Oregano, 6s. 30 York Peninsula.

BANKERS: LONDON AND WESTMINSTER, Lothbury.

**THE "DIFFERENTIAL" PUMPING ENGINE**  
(DAVEY'S PATENT),  
FOR  
DRAINING MINES, WATER SUPPLY OF TOWNS, IRRIGATION  
SUPPLYING DOCKS, PUMPING SEWAGE, and GENERAL  
PUMPING PURPOSES.

**HATHORN, DAVEY, AND CO.,**  
LEEDS.

HATHORN, DAVEY, and Co. have Patterns of "Differential" Engines of all sizes, from 5 to 500-horse power, and have facilities for supplying very powerful Engines and Pumps at a short notice.

**HENRY GOULD SHARP,**  
21, THREADNEEDLE STREET, LONDON, E.C.  
ESTABLISHED 1852.

BANKERS—London and County Bank, Lombard-street, London, E.C.

**MR. CHARLES THOMAS**  
MINING AGENT, STOCK AND SHARE DEALER,  
3, GREAT ST. HELEN'S, LONDON, E.C.

POST FREE ON APPLICATION.—MAY, 1883.

**A SELECTION OF SAFE INVESTMENTS, comprising CONSOLS,** BANKS, FOREIGN STOCKS, HOME RAILS, TELEGRAPHS, TRAMWAYS, MINES, and MISCELLANEOUS SECURITIES, carefully compiled from reliable data, and published by Messrs. ENDEAN and Co. (22nd Year's Issue), Stock and Share Dealers, 85, GRACECHURCH STREET, LONDON, E.C.

Established 1861.  
Bankers: London and Westminster Bank, Lothbury.

**WHAT to BUY for a CERTAIN RISE in PRICE.**  
ALL ORDERS EXECUTED AT NET PRICES, FREE OF COMMISSION.

**HOME MINES.**  
SEE OUR LIST FOR MAY.

**CARN CAMBORNE TIN and COPPER MINE (Limited).**  
Since we first recommended the purchase of Carn Camborne Shares they have risen 15s. per Share—present price 1 1/4—a rise of 75 per cent. We still recommend them for a further great advance.

**THE LODES of CARN CAMBORNE** have not been Exhausted by former Working.

**ITS Present Depth is only Equal** to that at which Dolcoath first commenced to make Rich Discoveries.

**DOLCOATH and SOUTH CONDURROW MINES** returned Last Year Tin and Copper to the value of £219,323.

**CARN CAMBORNE** lies between these two rich mines.

**DOLCOATH'S SOUTH LODE** runs through Carn Camborne Mine.

**THIS Lode** has been out in the 95 fm. level, and is yielding rich yellow copper ore.

**THERE is every probability** of this leading to rich courses of copper similar to those found in the adjoining mines at about the same depth.

**THE Mines around Carn Camborne** have returned £40,000,000 in dividends.

**CARN CAMBORNE** is on the verge of proving in depth as rich as any of its neighbours.

**A Level is being driven** from the 105 (10 fms. deeper) to intersect the lode recently cut above.

**SHOULD the lode be found rich** at this point, which we firmly believe will be the case, Carn Camborne shares will be worth at least 45 each.

**THERE is no mine in the United Kingdom** that is so well situated as Carn Camborne for making rich discoveries of Tin and Copper at an early date.

**THE Shares are fully paid up,** and, therefore, free from all further liability. Present price 1 1/4 to 1 1/2.

**DOLCOATH TIN MINE, CORNWALL.**

This wonderful old mine continues as rich as ever, though 3/4 mile deep. It has returned over £2,000,000 in dividends, and shares are now £40 each.

**CARN CAMBORNE TIN and COPPER MINE (LIMITED).**  
This mine adjoins the renowned Dolcoath, by which it is bounded on the north, and South Condurrow, which bounds it on the south; it, therefore, lies between two of the richest mines in Cornwall, and possesses equal prospects of a brilliant and prosperous future.

**FOR LATEST REPORT of CARN CAMBORNE MINE SEE OUR LIST FOR MAY.**

**SHARES in MINES LIKE**

**CARN CAMBORNE** may RISE from £1 to £10 in ONE DAY, ON RICH DISCOVERIES being MADE.

**AS was the CASE with WEST SETON** recently.

**ORDERS and TELEGRAMS** to be addressed to ENDEAN and CO., Stock and Share Dealers, 85, GRACECHURCH STREET, LONDON, E.C. Established 1861.

BANKERS: London and Westminster Bank, Lothbury, E.C.

**GRANVILLE SHARP, STOCK AND SHARE DEALER,**  
32, QUEEN VICTORIA STREET, LONDON, E.C.  
BANKERS: LONDON AND WESTMINSTER, Lothbury, E.C.

**GOOD INVESTMENT.**

**WEST GODOLPHIN MINE.**—FOR SALE, FIFTY or MORE SHARES, at 18s. Owner having to realise.

"M.P." Kelly's Library, Vigo-street, Regent-street, London, W.



**VICTORIA GOLD COMPANY**  
(LIMITED),  
**VENEZUELA.**  
CAPITAL £200,000.

**VICTORIA GOLD COMPANY,**  
In same district as the celebrated El Callao. El Callao pays about 720 per cent. in dividends per annum.

**VICTORIA GOLD COMPANY.**  
Engineer has stated that Victoria is equal to El Callao.

**VICTORIA GOLD COMPANY.**  
Estimated to be about 450,000 tons of quartz on surface as outcrop; therefore no deep sinking nor expensive operations required for many years.

**VICTORIA GOLD COMPANY.**  
The Engineer has commenced operations, and is blasting out quartz which he states to be full of gold.

**VICTORIA GOLD COMPANY.**  
Engineer telegraphs to the Directors:—"Victoria surpasses all that you have heard."

**VICTORIA GOLD COMPANY.**  
Engineer writes as follows:—

"I am at a loss to find words to describe what is to be found on this extraordinary property. Day by day, as new discoveries are made and more work done, the wonderful wealth lying there is gradually brought to light. I am astonished myself.

"The quartz is full of gold. I send by this mail a ton of quartz, which I think will amply prove this.

"This ton of quartz is only one infinitesimal part of what can be sent to you to England. I can send you 50 or 100 if you want them."

**VICTORIA GOLD COMPANY.**  
The ton of quartz duly arrived, and the bill of lading was handed to Messrs. Johnson and Matthey, the assayers to the Bank of England and Her Majesty's Mint, who took the entire charge of it, and their assay gives 8 ozs. to the ton.

**VICTORIA GOLD COMPANY.**  
Eight ozs. per ton from the outcrop only is so astounding that it clearly proves Victoria to be one of the richest gold mines brought before the public.

**VICTORIA GOLD COMPANY.**  
450,000 tons of outcrop quartz at only 4 ozs. (being one-half of assay) would give 1,800,000 ozs., or about £7,200,000 sterling.

**VICTORIA GOLD COMPANY.**  
At a daily output of 50 tons only, at 8 ozs. per ton, according to the above assay, the estimated profits would amount to £1536 daily.

**VICTORIA GOLD COMPANY.**  
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**INDIAN GOLD MINING, AND ITS PROSPECTS—No. II.**

**QUARTZ OUTCROPS OF TRAVANCORE.**

By J. MACDONALD CAMERON, Fel. Inst. Chem., F.C.S., &c. (late assistant in the Chemical Laboratories of the Royal School of Mines).

First then, in point of time, we have the report of the committee appointed by the Indian Government on Dec. 14, 1832, to examine the gold mines in the Zillah of Malabar. They allude as follows to the geological features of the country:—"Nearly the whole of the province of Malabar except that part immediately along the coast consists of lofty mountains covered with dense forest or thick jungle. The principal chain more immediately connected with the present subject is formed of the Koondah and Moor Koorty Hills to the south-east of Calicut, the Neilgiris to the east, and the Wynaad Mountains to the north-east. These send off numerous lateral ranges, between which are deep valleys, in most places closely covered with forest. The most extensive of these is that of Nellamboor, including nearly the whole of the Ernaad Talug, bounded on the east by the Neilgiris, on the north by Wynaad, on the north-west by a lateral range running south from the Ghauts called the Wawoot Hills, and on the south by the Koondah and Moor Koorty Mountains. From these on all sides innumerable mountain streams descend, and meeting near Nellamboor form the Beypore River of considerable magnitude, which falls into the sea about eight miles to the southward of Calicut. In the mountainous districts of Wynaad, streams in the same manner descend through every valley, and unite into larger rivers which fall into the Cauvery in the Mysore and Coimbatore countries. The whole of the mountains above mentioned seem to be of primitive formation. In the Nellamboor valley, so far as the observations of the committee went, the prevailing rock is gneiss, a kind of stratified granite. Above this in most places is a species of clay-ironstone, which from its softness enabling it to be cut into the form of brick for building purposes, received from Dr. Buchanan the name of laterite. It is what geologists call the overlying rock of the whole country, between the Ghauts and the sea to the westward, and many of the smaller hills are formed of it. When first dug it is perfectly soft, but on exposure to the heat of the sun and to the weather it becomes of considerable hardness. So far as the gold mines are concerned it may be considered to be a deposit formed in the lapse of ages, from the gradual disintegrations of the immense mountain masses in the neighbourhood, in which process part of the precious ore may be supposed to have been worked over along with the earthy particles. However this may be it is certain that gold exists more or less abundantly in the whole of the country on the western side of the Ghauts in every stream which takes its rise from the Koondah, Neilgiri, and Wynaad Mountains, and in the sands of the sea-shore along the whole of South Malabar it is throughout in the form of minute grains."

Further on in the same report the committee in alluding to the geological formation of the country in the neighbourhood of the Beypore River, near Mamboot, say—"the superstratum consists of sand and gravel, below which are large nodules of quartz and gneiss."

Mr. Brough Smyth, in his report on the Wynaad gold fields, alludes to the lithology of the gold district as follows:—"The granatoid schists or the gneissoid rocks of the South-East Wynaad are, it is probable as will be shown hereafter, only completely metamorphosed sedimentary strata. The minerals observable are feldspar, quartz, hornblende, mica, talc, chlorite, pholerite, and magnetic iron. The ordinary foliated rock usually massive or composed of thin impact layers of quartz and feldspar or of quartz and hornblende. Magnetic iron takes the place of one or other of these constituents or accompanies them in some places; and at, and in the neighbourhood of Marpanmadi, North Peak, magnetic iron is largely present in the rock, the decomposed surface stone exhibiting layers and reniform, and nodular masses of sesquioxide of iron. Some specimens are composed almost entirely of quartz and magnetic iron, and in others the iron occurs with quartz and feldspar, and again there is a variety composed of translucent quartz, magnetic iron, and an asbestiform mineral resembling iron amphibole."

Again, Mr. Oliver Pegler, in his report on the Wynaad gold fields, alludes to the geologic characteristics of the district as follows:—"The range of mountains, on which is situated the Wynaad district, is of very ancient date, belonging to the Paleozoic period, more especially to the Silurian formation. The highest peaks of the range, as in the neighbourhood of Otakumunde, are formed of hard dense dark crystalline rocks of the metamorphic series of granites and syenites, the more fissile varieties of which are also here present, and are softer, and having thus yielded to the disintegration and denudation of time, have formed the valleys and dells adjacent to the peaks. These softer rocks are of a much higher colour than the harder granitic crystalline formations, and give a reddish brown appearance to many portions of the surface of the country. Before leaving this portion of the Neilgiris for the more auriferous districts of the Wynaad, I may observe that the whole of the formations are impregnated with black magnetic oxide of iron, which after a shower appears as black sand on surfaces where the rain runs over in streams of water, and this is very noticeable along the roadsides."

I have now, I think, quoted sufficient from the reports of these several authorities to show what are the geological and lithological features of that gold zone of which, in view of recent discoveries, the Wynaad may be considered as forming the centre. The commission of 1832 and Mr. Brough Smyth agree that the leading rocks of the Wynaad and Neilgiri districts are composed of granatoid, schists, and gneiss rocks, and as a consequence there can be no divergence of opinion as to the mineralogical constituents and industrial products of these rock outcrops, but Mr. Pegler says the range of mountains upon which the Wynaad is situated belong to the Silurian formation of the Paleozoic period, though he admits that the highest peaks of the range are formed of hard, dense, dark crystalline rocks of the metamorphic series of granites and syenites. This is somewhat conflicting, but the weight of evidence as regards the lithological characters of the Wynaad places it in the metamorphic system, and hypozoic period. We shall now see how far the characteristics of the Wynaad district agree with those of Travancore. The Ghauts as they pass southwards through the latter country send out, as in the Wynaad, numerous lateral spurs or side branches between which there are deep valleys or gorges covered with dense jungle, and in a region with such an abnormally high rainfall there are consequently numerous streams which have cut through the country rock in some places to considerable depths, laying bare its structure for the eye of the geologist, and, gathering strength from their innumerable tributaries, every yard traversed, they form rivers of no mean dimensions ere they lose themselves in the bosom of the Indian Ocean. The height of these Ghauts varies from 1500 to 5000 ft., occasionally forming comparatively gentle declivities, but as a rule they stand out in bold escarpments perpendicular to the horizon. The escarpments usually face the west and south-west, the points from whence come the annual monsoon rainstorms. The most prominent are the Ibez Hills which are passed on the left of the district road proceeding southwards from Augustier estate to where the river is crossed at the foot of Auldar estate, and also on the opposite side of the same river to the left front of the superintendent's bungalow. A still bolder and more prominent escarpment, however, is to be seen in the southern portion of Assamboe district below Retreat bungalow. It is almost perpendicular and several hundreds of feet in height, and the river which now washes its base has doubtless been an important factor in giving rise, at any rate, to a portion of its present contour, for, here a deep gully has been formed, and the rocks on the opposite side of the stream, which are of the same series, show evidences of having once been part of this precipitous mountain mass.

As the geology of Travancore has up to the present, 1881, been very little studied, and, so far as I am aware, its paleontology less so, few, if any, fossils have been found, especially in those strata which flank the upper portions of the Ghauts, consequently considerable difficulty presents itself in deciding whether many of its schists belong to the Paleozoic or Hypozoic periods. All that the geologist has at present to guide him is the lithological characteristics, and these, so far as I have been able to decide, place the various strata of which some of the lower ridges and spurs are composed,

and many of those that constitute the higher peaks in the metamorphic system, and within the Hypozoic period.

The Government committee of 1832 found the prevailing rocks of the Wynaad and surrounding districts to be gneiss and a species of clay-ironstone called laterite. Now anyone who for such a short period of time has sojourned in Travancore could not fail to be struck with the presence of this latter rock. Nearly all the houses and offices of the common people, and the bungalows of even the well-to-do natives and Europeans are built of it. It will also be seen from what I have quoted of Mr. Brough Smyth's report that he says the rocks of the Wynaad district are "granatoid schists or gneissoid rocks;" and Mr. Oliver Pegler also admits that "the more fissile varieties" of the metamorphic series are present, "and are softer, and having thus yielded to the disintegration and denudation of time have formed valleys and dells adjacent to the peaks. These softer rocks are of a much higher colour than the harder granitic crystalline formations, and give a reddish brown appearance to many portions of the surface of the country."

Who that has seen those parts of Travancore which have been converted into coffee gardens has failed to notice the soft gneissic rocks studded with small nodules of quartz, varying in size from that of a pea to that of a walnut, and which, when exposed to atmospheric influences, have had their felspathic constituents decomposed, leaving the quartz scattered over the ground? This soft gneissic rock is essentially the rock to whose decomposition, through the lapse of ages, the coffee soils of Travancore are due, just as surely as it is the source of those of the Wynaad and Neilgiri districts. Where the rock is impregnated with a large amount of ferruginous compounds the resulting soil has a yellowish or reddish-yellow colour, and where these iron compounds are absent in the underlying rock the colour passes to that of kaolin or potter's clay.

*Chemical and Metallurgical Laboratory, Lime-street, E.C.*

**GOLD MINING, AND ITS MANAGEMENT—No. IV.**

By THOMAS CORNISH, M.E. (late of Australia).

Author of "Gold Mining: Its Results and Its Requirements," "Our Gold Supply: its effects on Finance, Trade, Commerce, and Industries, &c."

In giving a brief history of gold mining of Ballarat it will, I trust, give some practical idea of the development of the industry on this important field, and having been an active participator of many of the stirring events in the halcyon days of this wonderful city, and spent so many years of my life amongst the enterprising spirits who made the name of Ballarat and its miners speculators and business men famed throughout Australia, as also in other parts of the world, I feel a pleasure in recalling recollections of the past, as also hopes of the future, of a place to which I am naturally attached, and take a pride in holding up the intelligence, energy, and enterprise of its citizens and representatives of the mining industry as an example worthy to be followed in any part of the world. From about this time (1856) the colony entered on an important epoch of its history. The "New Constitution" was granted by the Crown, which inaugurated responsible self-government, the country divided into constituencies, a new Parliament elected, and an era of permanent prosperity established. The increased difficulties of mining also necessitated the alteration of the mining laws, and the methods of conducting mining operations, whereby larger areas of ground should be allowed. Seven mining districts were established, embracing what was known as the auriferous portion of the colony; each district elected its own mining board, who were empowered to frame bye-laws for regulating the areas and titles to mining claims. The Mining Board for the Ballarat district initiated two systems of mining, one based on common sense, and the other on a chimerical idea. By the former quartz reefs and alluvial workings, such as surface or old ground workings, the claims had a defined area; but by the latter the titles on all known alluvial leads or gutters were under the "frontage system." This system professed to give a title on paper to a claim on some lead or gutter which may have had no existence in fact. The idea of securing a certain number of lineal feet along the course of a rich gutter by merely registering the names for application in the surveyor's books at first appeared a very easy method of making sure of a good claim, and it is not to be wondered at that applications for registration were numerous, and as the surveyors pocketed the fees they were not likely to place restrictions as to the number of applicants for claims. Such a system as that may have answered very well for claims on creeks or streams on the surface, but proved utterly delusive for securing titles to claims on golden streams 300 ft. under the surface, it being impossible to identify one lead from another, as Nature had not placed any distinguishing mark upon them.

Under the Ballarat and Sebastopol plateaus there were the following distinct leads or gutters, all when first registered on or discovered taking a due westerly course:—The Old Gravel Pits, Golden Point, Malakoff, Nightingale, Miners' Right, Redan, Woolshed, Terrible, White Horse, and Frenchmans. The two first, having merged into one, became afterwards known as the Golden Point Lead, took a very tortuous but southerly course, merging into a junction with the other smaller streams as it went south. The consequence was, that many of the prospective registrations of titles on leads that had no existence were not only valueless, but delusive. Some of the companies registered for titles on those leads which had no existence, or could not be found, bottomed their shafts on some other lead, which they religiously stuck to, worked out, and pocketed the gold; nor could they be much blamed, as no one could tell to whom the ground belonged. It was a sort of No Man's Land on a Tom Tiddler's ground—everybody claiming it, and no one able to prove a right in law. The ground was rich, and each company that were getting gold took good care to keep it, regardless as to who had a better right. This, of course, naturally led to litigation in every direction, and there was not a company on those leads that did not become involved in law almost from the time they commenced getting gold until they worked out. It created a jealous feeling and bitter enmity amongst neighbouring companies, alienated the friendship of individuals, and oftentimes led to rough fights and bloodshed underground and above. It created a distrust in gold mining as an investment in the district, and cast a stigma on the industry; it retarded the systematic and more economical development of the mines; it entailed an extravagant waste of money in law, and a useless expenditure of time and labour that might have been devoted to a more profitable purpose. This was the result of the frontage system. The amateur mining law makers who were the authors of this delusive and impracticable measure started with a blunder, and kept on blundering every time they tried to amend it. Having gained a little popularity on its introduction, they were afterwards reluctant to acknowledge the error by repealing the obnoxious measure, until it had to be abolished by its own iniquity. For several years I denounced the system through the press at every opportunity, and challenged the authors or upholders of the system to show that it had any redeeming features, until the reform in mining law I had advocated was ultimately carried into effect.

I have mentioned this matter to show the urgency that all mining laws should be of a simple and definite character, that under no circumstances should there be any conflicting interests as regards title within the same area or ground held for mining claims. No matter what shape, size, or area of ground be granted as a mining claim all mineral within the limits should belong to the owners.

Having been associated in the management and treasurer of the Old Gravel Pits Company from 1856 to 1858, it being one of the first companies to get in operation to work the gutter under the frontage system, and at that time the largest co-operative company on the gold fields, I was in a position from careful observation to foresee what would be the likely results of the future working of a system that gave no definite title to mining claims, as also to assist in the introduction of improvements in the system of mining and appliances for working that materially aided the more economical development of the industry.

The inauguration and maintaining a system of management in a large company of working shareholders, where every man had equal rights, and where many considered themselves not only equal in ability to work but superior to others was not always the pleasantest



Mr. GRIFFITHS said he thought he was justified in suggesting that divided profits consisted not only of the balance of revenue, 46,941, but balance of the Bultfontein Homestead sale account of 17,000, or what was



should clear. So that in fact there were 64,000l. of undivided profits in hand on Dec. 31 last.

The CHAIRMAN, in reply to Mr. HES, said the accounts were rendered in a different form in accordance with the wish of some of the shareholders who wished to have more detailed accounts than had been given previously. In future the form now adopted would be observed. (Hear, hear.) The question of a quotation on the Stock Exchange was now being carried out.

Mr. LOPEZ complained of the amount of some of the items of the expenditure in Africa, and the CHAIRMAN gave the details of the various items referred to.

Mr. LOPEZ remarked that he understood the Government some years ago were prepared to collect for the company for 2s. per claim per month, or 6½ per cent. of the revenue, which was considerably less than it cost them under the present arrangement. The speaker then went into several items in the accounts; and after these had been explained by the CHAIRMAN, Mr. LOPEZ said he thoroughly understood the accounts himself, and that his observations were not intended as a reflection in any way upon the directors. He had never any difficulty in obtaining all the information he desired by applying at the office. His only object was that the whole of the shareholders present should understand the accounts as well as he did himself.

Mr. SYDNEY explained that the 2s. for the Government was for good government and not for collection. It was properly a police rate.

Mr. OHLAND WEBB added that the rate he believed was 2s. 6d., the result being that the Government got hold of a good deal of their money, and the company could not get possession of it.

Mr. LOPEZ: The Government claimed the whole of the sum for the good government?

Mr. SYDNEY: Allow me to say they did not do anything of the sort. They claimed it on the ground of the minerals belonging to them. We defeated them and to save going into the accounts they allowed us to have 50,000l. out of the 120,000l. they had.

Mr. OWEN LANTON: I think perhaps I know more about that than anybody here. I think the question with the Government was this. The Government having been beaten on the subject of the right to the minerals, the question turned up as to what the company should pay as their contribution towards good order in Dutoitspan and Bultfontein, and then it was that a claim was set up by the Government for a certain sum. I forget what it was, but at any rate they put in a claim for good order. Instead of going to law in the matter the company very wisely compounded with the Government. I really do think what they paid was fair and reasonable. (Cheers.)

After some further discussion with regard to this matter the report and accounts were then read.

On the motion of Mr. OCHS, seconded by Mr. PAM, the Chairman was re-elected a director, and on the motion of Mr. OHLAND WEBB, seconded by Admiral MAYNE, Col. Napier Sturt, the other retiring director, was also re-elected.

Messrs. Marden Mosley and Co., the auditors, were re-appointed.

Mr. LOPEZ remarked that having asked so many questions and given so much trouble, he could not do less than propose a cordial vote of thanks to the Chairman and directors, and added that no set of men could have the welfare of the company more at heart than they had.

The CHAIRMAN, in reply, said: I am very much obliged to you. As to the future of the company I do not see any reason to anticipate a falling off in the revenue, but rather the other way. In all probability there will be an increase by reason of a great deal of the expenditure belonging to the past in laying deposit sites and extra work. The revenue derived from minerals is subject, so to speak, to no diminution, because whether one or another pays his licence it makes no difference to the company. I believe if amalgamation takes place we shall have very much more to collect from one large digger company, and a great deal of expense will be saved instead of running after hundreds of people. There is also the prospect of the railway getting nearer to us, when everything will be cheaper, and when we shall be closer to civilisation. All the antiquated notions of the people will then disappear, and I believe we are making giant strides towards a better state of things. (Cheers.)

The meeting then closed.

#### ROMAN GRAVELS MINING COMPANY.

The thirteenth ordinary annual general meeting of shareholders was held at the offices of the company, Finsbury-circus, on Thursday, Mr. TUFNELL SOUTHGATE in the chair.

Mr. FELIX F. WILSON (the secretary) read the notice calling the meeting, and the report and accounts were taken as read.

The CHAIRMAN: Gentlemen, the report calls for very few observations from me beyond this, that I think I may congratulate you all most heartily upon the very first-rate position in which our mine stands at the present time. What it has done in the past speaks for itself. Capt. Waters in his report tells you something of what we shall do in the current year, and no doubt he will be happy to add to that information. I have congratulated you upon the state of the mine, but I am afraid I must conclude with you all upon the drearily low price of lead, which seems to get lower and lower, and which gives very serious concern to all who have to do with the prosecution of lead mining. However, we must look for better things. It is no use looking back, but if we did, and we were to carry our minds back to what we used to get for lead, and when we know that a rise of 1l. per ton in the price would give us a further dividend of 5s. per share, I am sure we should all wish to be in the happy position which we were in about ten years ago of getting 12l. to 14l. per ton for our lead. (Hear, hear.)

The accounts, no doubt, have been perused by you. They speak for themselves. They go into every particular. You will observe that we charge 13 months' costs for this year against 12 months' returns, and we did so because in our former accounts we were credited with twelve months' costs to the end of January, and debited with 12 months' sales to the end of February. This of course caused a good deal of confusion, as it placed one month's sales in advance of the costs, but we thought it better to go on better in future, and in future we shall have 12 months' costs against 12 months' sales. The agent's report is very exhaustive. In the first paragraph he tells us it is difficult to say anything new about the mine, and, if he, with his opportunities of going underground and on the ground and seeing everything which takes place, cannot set down much which is new in the mine, it is not easy for us in London to dilate very successfully upon what is taking place there. However, you may rest assured that the mine is looking as well, if not better, than ever it did, and I think there is a great future still for Roman Gravels. Having heard me so far, you would like to know about the dividend. You will be gratified to-day to hear that notwithstanding the depression in the lead trade, and considering there have been charges for everything in our accounts, and that we have paid everything up to date, we have declared a dividend of 5s. per share, which will be payable at the end of the month, and I think you will agree with me that this is very satisfactory. (Cheers.) In conclusion the Chairman moved that the accounts and the agent's report be received and adopted. Mr. S. YORKE seconded the motion, which was put and carried.

Mr. PETER WATSON (Director): I think the Chairman might have stated a little more, gentlemen, in connection with our financial statement. It is very true with respect to what he stated regarding the 1l. per ton, which would give us 5s. per share more dividend, and 2l. per ton would double our dividend for the 12 months; therefore, it is not the mine, but the price of the lead, which militates against the interests of this company, and very much so indeed. And, to show to what fearful extent it does militate, and has militated, for the last ten years, I may mention that in April, 1873, we sold 250 tons, which realised 4200l.; we sold the same quantity and quality of lead in April, 1883, which realised 2200l., which was just 2000l. difference. If we had the same price as in 1873, that would give us 24000l. a year more, which is 10 per cent. upon a capital of 240,000l. That really shows you the fearful extent to which, as lead miners, we are suffering at present, not only in reference to this mine, but all other lead mines in this country, more especially in our accounts, which we present to you to-day. In addition to charging an extra month's close-up, there is no lead mining company whose financial position is better than that of this company. And I may say the same of another company which is managed here—the Leadhills Mining Company. In addition to the 1300l., there is also the land, which is in the account, which it was most important for us to purchase. I purchased it myself for my own investment, but I let the company have it on the same terms. In addition we have also charged up a great deal of expenditure for the dressing floors on the lower part of the mine, which a good many of you saw in August last when you were down. We have also charged extra in connection with the rock-drills, and various further expenditure in connection with the development, all of which has been paid—not out of capital, but out of revenue. (Cheers.) Therefore, I agree with the Chairman that we may congratulate ourselves upon our happy position, notwithstanding the great fall in the price of lead, and upon our being able to pay a dividend of 5s. per share to-day, which is the same as we paid on May 3 last year. I think Capt. Waters will tell you that the property is looking as well as ever, and I am sure he will answer any questions you may wish to put to him.

Mr. S. YORKE said he had a great deal of pleasure in proposing the re-election, as a director, of Mr. Tufnell Southgate. Mr. Southgate was well known to them all, not only from his great ability, but his high honour in everything to which he put his hand. Mr. Southgate had filled the chair of this company with an ability which reflected credit upon him, and had done his duty to the shareholders. (Hear, hear.) He was sure the shareholders would be consulting their own interests in re-electing Mr. Southgate unanimously.

Mr. STEWART seconded the resolution, and said that since the last meeting he had been at the property. Considering the difficulties with which the directors had had to contend, he thought that the dividend was quite as much as the shareholders could reasonably expect. He was abundantly satisfied that the directors were men of tried ability, who were doing their utmost to promote the welfare of the company. The resolution was put and carried.

The CHAIRMAN: Gentlemen, I am very much obliged to you for the compliment you have paid me. I have been connected with the company from its inception, and I cannot but feel gratified with the position which we are in to-day—a position shared by very few of the lead mining companies in England. What I have done in the past I shall do in the future; we shall spare no efforts to prove, notwithstanding the low price of lead, that Roman Gravels is one of the best lead mines in the United Kingdom. (Cheers.)

On the motion of Mr. DOX, seconded by Mr. STEWART, the auditors—Mr. E. Ashmead, F.C.A., and Mr. Gerald Palmer—were re-elected.

The CHAIRMAN proposed that a vote of thanks be given to the agents for the way in which they had carried out the duties entrusted to them. They had abundant reason to be satisfied with Capt. Waters, whom they had known long; they had tried him and never found him wanting. (Hear, hear.) Those who had the pleasure of visiting the mine, and seeing the mastery with which it was laid out, and the way in which the work had been done, could not but feel satisfied that Capt. Waters was really the right man in the right place. (Hear, hear.) The shareholders would not do their duty if they separated without acknowledging Capt. Waters' services, and the way in which he had carried out everything entrusted to him, and for the satisfactory position which Roman Gravels under his management had attained. (Hear, hear.)

The resolution was seconded and carried.

Capt. ARTHUR WATSON said he begged to thank the shareholders in his own name, and in the name of his brother agents, for the kind compliments which had been paid them, and he hoped they would have the good fortune

to live many years to come, and that they would see Roman Gravels continue to be what, as the Chairman had said, it was now—one of the best lead mines in the United Kingdom, and he also hoped they would see an increase in the price of lead. He might state that the mine had sold 300 tons of lead to-day, and had agreed to sell a further 300 tons in a month from now. That the mine was capable of increasing the output he firmly believed. All the lead-producing points were as rich as at the time when his report was written, with three exceptions, and in those three cases they were richer. The 80 had increased from 3 tons to 5 tons per fathom. The winze below the 80 had increased by more than 1 ton per fathom. The two stopes standing in the 80 were valued at 7 tons per fathom, and now they were worth 20 tons per fathom. (Hear, hear.) The 80 was progressing into the great south run of ore. The rich run of ore mentioned in the reports of last year and the year before had never been cut in the 80. The 80 was now up a very strong lode, and he should not be surprised to see it show a lode of 10 tons to the fathom. They knew the dip of the lode, which was conformable to the dip of the shale, and they could tell pretty well where the run of ore would come in. They had splendid dressing machinery and the most modern system of winding, and, if necessary, they could wind twice or three times the present quantity of ore. They were in a splendid position for developing the mine, and the great thing they wanted was an increase in the price of lead.

A SHAREHOLDER: What is the price to-day?—Mr. PETER WATSON: 5l. 16s. per ton; about half what we had ten years ago.

A SHAREHOLDER: Are the rock-drills in operation?—Capt. WATSON said they had had them for years; the engines were ready, and were able to drive four or five drills.

Capt. WATSON, in answer to Mr. W. H. GATTY, who asked about some of the points in the mine, referred to a section, and pointed out the dip of the shale and the lodes. He said the Romans only had about 40 fms. of ore ground. There was a stratum of greenstone going through the ground, and it was in conjunction with the greenstone that the rich deposits of ore were found. North of the shaft this company had driven 50 fms., and they had driven 200 fms. and more in the 65 and 85, so the productive ore ground had largely increased in length. The ore was going down at the 80, and they had a good lode at the 95, and also at the 110.

The CHAIRMAN, in reply to a question, said that the lease had 19 years to run. With regard to the renewal of the lease there seemed to be a new way of looking at the renewal of some leases in Cornwall—a laugh—but it had not yet been imported into Shropshire, and he hoped it would not be.

Capt. WATSON, in answer to a remark, said that he had an objection to sinking the shaft deeper at present, because it might be policy in future years to go down in one of the levels and sink in the shale.

Mr. PETER WATSON said that a good many of the Roman Gravels shareholders were also shareholders in Leadhills, and it would be pleasing to them to hear that the directors hoped to declare a dividend in Leadhills the end of this month.

A vote of thanks to the Chairman and directors closed the proceedings.

#### WHEEL CAMBORNE.

The statutory meeting of shareholders was held at the company's offices, Gresham-street, yesterday.

Mr. G. M. EDWARDS in the chair.

The notice convening the meeting was read. Certificates of incorporation dated April 23, and the original lease dated Feb. 20 last were produced, also the list of shareholders, and it was resolved that the necessary returns be made.

The CHAIRMAN stated that the company owed no debts, all expenses up to and inclusive of the registration of the company having been paid, and that the statutory business of the first ordinary meeting of the company being now finished it may be well to read the reports of Capt. Wm. Cock Vivian and Capt. Thomas Gundry, which were considered perfectly satisfactory. He added that before consenting to become one of the lessees of the mine he deemed it prudent to go to Camborne to consult experienced mine agents as to the value of this property; that he went over the surface of this and adjoining mines, especially of Tincroft, Carn Brea, and Dolcoath, accompanied by Mr. Loom, the engineer to the company, and Captains Wm. Cock Vivian and Peter Tenby, of the Herodsfoot Mine, and that he consulted other agents, and fully satisfied himself as to the value of the property. He then went to Helston to see Messrs. Grylls, Hill, and Hill, the solicitors for Sir Vyell Vyvyan, that he might fully understand the terms of the lease; this occupied some days.

A SHAREHOLDER remarked that the question raised on the negotiations for a new lease between Mr. Basset and the shareholders in Dolcoath had the effect of establishing, by independent testimony, that Dolcoath is the richest tin mine in the world. The most reliable and conclusive reports on value that could be given had been furnished by Mr. Basset, the proprietor, Mr. Marriott, one of the trustees, and Mr. Borden, the steward, who thus state as a fact—"The relative proportions during the present lease being 66,000l. received by the owner, as against 286,000l., plus the value of the plant received by the shareholders, and the amount they divided last year alone was 37,000l. This statement renders further reports as to the value of Dolcoath unnecessary, the lodes of which mine (Dolcoath) run through Wheel Camborne Mine, and are rich up to its boundary. The fact is patent that Wheel Camborne is drained to the 180 level by Dolcoath, that the lodes are worked up to its boundary, and that up to the present date (400 fms. of shaft) no drainage has been drained by Dolcoath. As regards the property itself, the reports of Capt. Wm. Cock Vivian and Capt. Gundry are conclusive as to the richness of the lodes on which Tindall shaft is sunk, and as to the fact that 40,000l. of ore has been raised above the 50 ft. level in the old Wheal Gons, part of the set, and that, when the drawing machinery is erected, this company can immediately commence to draw piles of ore to surface. Such advantages are not to be met with—a dry mine and a course of ore to commence working.

It was unanimously resolved to adjourn this meeting so far as it relates to the election of directors, completion of prospectus, and other general business to Tuesday, May 8.

#### RIO TINTO COMPANY.

The report of the directors, prepared for presentation at the meeting on Tuesday next, states that unlike the accounts for the two previous years, those now submitted show no change in the capital account, except in respect of the 5 per cent. bonds of 1880, which are further reduced by 33,220l., the amount of the year's drawings. This amount has, as usual, been charged to revenue account, and written off the cost of mines, which is thus reduced to 3,572,460l. The profits on sales of produce and other items at the credit of revenue account, including 10,456l. 2s., brought down from the previous year, amount to 748,784l. 3s. 7d. After providing for all interest and expenses of administration, and the 33,220l. amount of drawn bonds, there remains a net profit available for dividend of 77,132l. 15s. 4d., which the directors propose to appropriate thus—Interim dividend of 12s. per share, paid November, 1882, on 325,000 shares, 195,000l.; dividend now recommended to be paid at 16s. per share on 325,000 shares, 260,000l., making together 28s. per share, or 14 per cent. per annum = 455,000l., and leaving a balance of 22,132l. 15s. 4d., to be carried forward in revenue account.

For the development of the property 556,610 cubic metres of overburden on the south lode have been removed during 1882. Balance at debit of overburden account both the San Dionisio and the San Antonio lodes, 1,000,000 cubic metres. North lode, the quantity of ore already laid open and prepared is such that the output can at any time be largely augmented. The tunnel to connect the North with the South lode is also being steadily driven with the same object in view. The large masses of ore made available by the works already carried out will render any further heavy outlay unnecessary, whether on account of overburden of extensions and development works, or of buildings, machinery, &c., and the charge which is regularly made upon the ore as extracted will steadily reduce the final liquidation.

The quantities of pyrites extracted were, in tons:—In 1880, for shipment, 277,590; for extraction of copper by local treatment, 637,567 = 915,157. In 1881, for shipment, 249,098; for extraction of copper by local treatment, 743,949 = 993,047. In 1882, for shipment, 259,924; for extraction of copper by local treatment, 688,397 = 948,321. The quality of the mineral is well maintained, and its average copper contents, over the entire quantity, have been 2.505, against 2.75 per cent. for the previous year. The amount of the company's pyrites actually consumed in England, Germany, &c., during the year has been 272,626 tons, against 258,821 in 1881, and 474,201 in 1880. The copper produced during the year by treatment at the mines was estimated at 19,822 tons of 1000 kilos, and there was brought to market and realised 9651 tons of 21 cwts., leaving the balance to be carried forward to the current year at cost price. The comparatively small increase of production this year is entirely due to the exceptionally dry season, and owing to the unprecedented scarcity of water the expensive pumping back of used liquors has added to the cost of the copper to the extent of about 10 per cent. As regards water supply it was reported last year that means had already been adopted to construct a large reservoir to contain about 2,500,000 tons of water. This reservoir is now nearly finished, and as rain began to fall in January of this year, it contains about two-fifths of its full capacity—over 1,000,000 tons—available for 1883, besides the ordinary storage of water in the previously erected reservoirs of about the same quantity, which are now full. The railway and pier have been maintained in good order, and are in full operation. All repairs and cost of maintenance have been charged to revenue.

WICKLOW COPPER.—At the meeting in Dublin, on Monday (Mr. Geo. Tickell, J.P., in the chair), Mr. Breslin said he thought they would have a very good future before them if the harbour were completed. Mr. Vereker desired the accounts to be prepared in a different form, and contended that the concern was only kept going for the purpose of paying interest on the debentures. Mr. Baker, the secretary, read a report upon the company's ore from an experienced gentleman, who said: "I have carefully tested the samples of crude ore received from your mine, and find that if the material is properly treated it may be converted into valuable ochre. It is well adapted for every purpose for which ochre can be used; being of a rich and fairly soapy nature it levigates into a strong body, full of good colour—it calcines remarkably well, and at low heat produces good results. If portions of the lode are selected an ochre can be produced equal in every way to the finest French. I am satisfied that if you carry out my suggestions you will establish the best ochre business in the United Kingdom." Mr. Vereker ultimately withdrew his opposition, and the report was unanimously adopted.

At Swansea Ticketing, on Tuesday, 1631 tons of ore, of 13½ average produce, and containing 220 tons 4 cwts. of fine copper, were sold for 12,396l. 2s., being 7l. 12s. per ton of ore, 11s. 8d. per unit, or 56l. 6s. per ton of fine copper in the ore, and an average standard of

79l. 1s. 6d. for 9 per cent. produce. Subjoined are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Feb. 27. 1075	21 17	4	3½	£4 12 10	11s. 2½d.	£56 0 0
May 1. 1631	79 1 6	13½	4	£11 0	11s. 3d.	£56 0 0

Compared with the last sale the decline has been in the standard 2l. 16s., and in the price per ton of ore 7s. 7d. There will be no sale on May 15.

At Redruth Ticketing, on Thursday, 840 tons of ore of 6½ average produce, and containing 51 tons 13 cwts. of fine copper, were sold for 2638l. 5s., being 3l. 2s. 6d. per ton of ore, 10s. 2½d. per unit, or 51l. 1s. 6d. per ton of fine copper in the ore, and an average standard of 95l. 16s. Subjoined are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
April 19. 2468	29 2 0	6	6	£3 3 0	10s. 6d.	£52 10 0
May 3. 840	95 16 0	6½	4	£3 2 0	10s. 2½d.	£51 1 6

Compared with the last sale the decline has been in the standard 5s., and in the price per ton of ore about 4d.

#### FOREIGN MINES.

ALAMILLOS.—April 25: The 20, driving east of San Martin's shaft, continues to open up stoping ground that yields 1 ton in a fathom. The lode in the 20, driving west of San Martin's shaft, has improved in value and width, its present worth being ¾ ton per fathom. In the 60, driving east of San Felipe's shaft, stones of lead were found in the lode a few days since. The lode in the 60, driving west of San Felipe's shaft, is without lead. In the 60, driving east of San Enrique's shaft, the lode contains spots of ore. The 65, driving in the same direction requires several metres to reach the point below the ore in the 60. The lode in the 130, driving west of Taylor's engine-shaft, is unproductive. In the 130, driving west of Taylor's engine-shaft, the lode has not sufficient lead to value. The 80, driving east of San Victor's shaft, requires 15 metres to reach Luiz's winze, where there is a valuable lode. The lode in the 80, driving west of San Victor's shaft, is wider than it has been for some time past, and is yielding 1 ton in a fathom. In the 70, driving west of San Victor's shaft, no improvement has taken place. The lode in the 20, driving west of adit, is small and unproductive. In Manuel's winze, sinking below the 115, the lode is open and economical for working. The lode in Bartolo's winze, sinking below the 10, is well defined, producing 1 ton per fathom. Going down Luiz's winze, sinking below the 70, is in a rich body of ore, of considerable length, worth 2 tons per fathom.

ALMADA AND TIRITO CONSOLIDATED.—Telegram: Mr. Clemes, April 23: Developments 100 lode good. We have deposited for remittance \$2000. Large drill arrived.

April 26: We remit you per draft or bill \$4000.

Mr. Clemes, April 25: Telegram: Profit for February and March, \$10,000. ASIA MINOR.—J. W. H. Escherich, F. J. C. Munscheit: March Report: District I.: Level 1 (Arthur): Total stopings 1½ ton per fathom.—Level II.: (Hamburg): Total stopings, 2 to 2½ tons per fathom.—Level III.: Total stopings, 2 tons per fathom.—Level IV.: (Savallin): No. 4 rise to Level VI. was completed on March 15. Total stopings, 2 to 2½ tons per fathom.—Level V.: (Durfeld): Total stopings, 2½ to 3 tons per fathom.—Level VI.: (Durfeld): On March 18, about 10 ft. east from rise No. 4 from Level IV., a cross-cut towards east was commenced, and shortly afterwards the lode was cut, showing ore estimated at 2 tons per fathom. As yet, 75 per cent. of the lode has been cut. In January last, ore was also found in cross-cut 7 of Level IV. 108 ft. underneath this point; this find is of great importance. Total stopings in this level, 3 to 3½ tons per fathom.—Level IX.: (Michael): After having driven 7 ft. south of lode it was thought necessary to drive forward on the lode itself. The lode remained the same with about 2½ tons of ore to the fathom.—General Remarks: Production in March, 185 tons in 27 working days; against 184 tons in 23 days in February. About 125 hands (of whom 33 are miners) are leaving in order to tend to their agricultural pursuits, as is always the case at this season of the year. In consequence our production will be less although the price of lead is 56 stopes, which to-day would give about 230 tons a month.—Dressing Floor: On March 1 the 32 ft. water-wheel, and the machinery appertaining thereto—one trommel, three jiggers, and one crusher—commenced working, so that the entire dressing machinery then came into operation.

CANADIAN COPPER AND SULPHUR.—Francis Bennetts, April 19: Hartford Mine, No. 5 Shaft: The vein in the 10 fm. level east has been 3 to 4 ft. wide of ore, mixed with slates. The vein in the 23 fm. level has been about 4 ft. wide of ore. The east end of the vein in the rise in the 40 fm. level east has been about 20 in. wide. The vein in the rise in the back of the 50 fm. level east is about 2½ to 3 ft. wide.—No. 3 Shaft: The vein in the 10 fm. level east has been about 2½ ft. wide of ore.—No. 1 Shaft: The vein in the 35 fm. level west is about 2 ft. wide of ore. The Capetown Smelting Works are running well.

CALIFORNIA GOLD.—Mr. Alfred Rickard, March 31: The shaft is down 1325½ ft.; a considerable improvement is apparent in the lode; it is now 2 ft. wide, a proportion of which is fine-looking smelting ore. The 1300 ft. level west is in 426 ft. l.; the lode is getting more width as the drift is approaching the junction of the south vein; it is now 4 ft. wide. The average width of the ore in the stopes of this level is 2½ ft., which yields 7½ tons of fine grade milling material per square fathom. The 1300 ft. level rise east (up 45 ft.) is connected to the stopes in py 2 ft. wide. The 1300 ft. level rise east (up 71 ft.) is going up in ground of a valuable nature; the lode is now 3½ ft. wide, yielding 10 tons of apparently good grade ore per fathom. The 1250 ft. level rise east is in 225 ft. l., and is being pushed on to connect with the rise, and thus block out the ground for stoping with good ventilation. The lode in the stopes in the 700 ft. level east, maintained its yield of 7 tons of fine grade ore per fathom, but the grade is somewhat low. From the stopes of the 600 ft. level east 10 tons of ore is realised per fathom. A good output is being made by the tributaries, especially at the 1100 east.

April 7: The shaft is down 1390½ ft.; the bottom is in a splendid lode 2½ ft. wide, yielding 6 tons of high-grade milling ore, and ¼ ton of smelting ore per fathom; the ore averages 216 per ton as it stands in the vein. The necessary arrangements have been made to start the 1400 east at 100 ft. from the 1300. The west level will be started after the pump and plate are completed. The 1300 ft. level west is in 426 ft. l.; beyond the junction of the south vein, with the south vein the ore forms on the footwall, and the men have been engaged in undercutting the lode to expose it; some good ore has been found, and it looks well for making valuable stoping ground. The larger part of the stoping in this level is done at the junction above mentioned, where the lode averages 3½ ft. in width, and will yield 8 tons of milling ore, and ¼ ton of smelting ore per fm.; east of the junction the lode is smaller. Connection has been made between the 1300 ft. level rise east (up 71 ft.) and the 1250 ft. level east (in 245 ft. l.), and stoping is started in a fine bunch of ore, yielding fully 7 tons milling ore, and 1 ton of smelting ore per fathom. In the 700 ft. level, the size and strength of the vein is apparent, but the grade of the ore is falling. From 8 to 9 tons of ore per fathom is being realised in the 6.0 ft. level stopes, and a slight improvement is apparent on the milling.

Mr. Rickard cabled the directors on the 3rd inst. as follows:—"Mill run (35th week), 530 tons; yield, 86000 (1200l.); smelting ore sales 8650 (1300l.)." COLORADO UNITED.—Mr. Macrae, April 14: The 13 level is not looking so well at present, carrying but 2 in. of ore, although there are indications of the streak opening out again. No. 2 level, from the 23 to 13 levels, carrying a 4-in. streak of first-class ore; it is down about 22 ft. No. 2 stopes has still but little change; it carries a regular streak throughout the stopes of about 5 inches. No. 3 stopes is yielding some good mineral, with a high percentage of lead, and averages from 4 to 5 in. The Fenton lode has not yet been struck in the West Terrible tunnel, although now there are stronger indications of some approaching lode, which there is every reason to believe is the Fenton. Mineral has appeared in the east drift of the Jas. G. Blaine lode on both walls. On the west drift the tributaries have but 1 in. of ore. During the first three days of the week the mill ran fairly well, but on Thursday cold weather again prevented it from running, except for a few hours every day. The following sacks of ore were sent to Georgetown during the week:—232 sacks second class, weighing 12 tons 925 lbs.; 19 sacks screenings, weighing 1920 lbs.; 77 sacks zinc headings (mill) = 328 sacks, 17 tons 1045 lbs.; 86 sacks first-class on hand.

The following has been received by cable from Mr. Hamill, May 4:—"Have to-day (May 1) mailed remittance—1000l. sterling. Mine doing well. Will have balance after paying dividend. Note: This telegram implies that after deducting his own dividend, Mr. Hamill will have a balance left in hand. The above will make the fifth remittance of 1000l. received this year."

DEVALA-MOYAR.—Manager, April 9: I note your instructions to crush now but payable quartz. The sinking of the shaft has been delayed during the last week as we ran short of timber for enclosing it, but I heard yesterday from the mine that they had an abundant supply again. I intend to push on the shaft as fast as possible to a depth of 170 or 180 ft. This will take us 50 or 60 ft. below the level of the river, and over 100 ft. below our deepest workings. I note you say about flooding when we get below the river bed, but I do not anticipate any excessive drainage, as the rock is soft and close grained, with very few cracks in it. My news received here (Ootacamund) from the mine is that all the work is going on well, and that the white men and Eurasians who were laid up have returned to work. I am all right again, and intend to return to Morrow.

EBERHARDT.—Frank Drake, April 7: The outlook at the close of this week's work is more cheerful. Singular as it may seem, in cross-cutting from our No. 3 raise out easterly some 15 ft. through a clayey material we have come into hard quartz, very much resembling that in No. 2 raise. This quartz as yet carries but a small amount of silver; but it looks lively, and I do believe we will find some portion of this quartz body mineralised into good ore. The extent of the quartz we do not yet know; our drift has it on all sides. I shall continue this driving till we cut through into lime. The winze below the tunnel level continues on the ore, the strike of which is southerly, or rather in the direction of No. 1 drift face. The ore seam is small, but of good quality. We are making about our usual progress.

Extracts from Capt. Drake's letter, April 6: The Sweetwater Mining Company has commenced work; how extensively or successfully this company will carry on its operations I am unable to say, but it has mining ground enough to astonish the world, all lying on the western and northern slopes of Treasure Hill, and all of their mines, before acquired by the present company, have yielded largely of pay ore, especially the Stafford, Original Hidden Treasure, Hidden Treasure No. 2, Mammoth, and the Old Truckee. Manager Robinson has great faith in their property, and he and his directors have renewed confidence since the discovery of ore last season in our Eberhardt tunnel, ore from this depth being regarded by them as very encouraging for their own ground as well. From present appearances the coming season will witness a large amount of work by this company.

FORTUNA.—April 25: Canada Incoha Mine: In the 70, driving west of San Pedro shaft, the lode yields occasional good stones of ore, but not enough to attach a value to. The lode in the 80, driving in the same direction, continues poor, and is quite destitute of ore. In the 90, driving west of San Pedro shaft, the lode is large and strong, being valued at 1 ton per fathom. In the 120, driving east of O'Shea's engine-shaft, some good ore ground has been broken during the fortnight; at present it is not so good. The 100, driving east of Lowndes shaft, is laying open at a cheap rate very good stoping ground, worth 1½ ton in a fm. The lode in Melton's winze, sinking below the 90, is split into branches, all of which contain ore to the value of ¾ ton per



**GOLD AND SILVER**—Messrs. **PIXLEY** and **ABELL** (May 3) write:—The demand for gold has been tolerably active during the week, but the arrivals have been so nearly enough for the orders that only 53,000*l.* has been withdrawn from the bank. On the other hand, sovereigns, to the value of 197,000*l.*, received from Australia, have been sent in. We have received since our last, 49,000*l.* from Central America; 30,000*l.* from West Indies; 200,100*l.* from Australia; 1700*l.* from Cape; 3540*l.* from Brazil=284,340*l.* The Nepaul has taken 30,000*l.* to Bombay, and the Derwent 5500*l.* to the West Indies. The bulk of the arrivals since our last, which came to hand the end of last week, has been at 50*l.* at 50*l.* The market has since become weaker, however, but there is no change in price. The amounts received since April 26 are—23,695*l.* from Buenos Ayres; 15,300*l.* from West Indies; 28,600*l.* from New York; 67,000*l.* from River Plate=134,590*l.* The Derwent has taken 3000*l.* to South America; and P. and O. steamer 82,000*l.* to Bombay.







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## Mining Correspondence.

## BRITISH MINES.

**BEDFORD UNITED.**—H. Trease, May 1: North Lode: In the 115 east there is no change to report. The men are making good progress in driving. We have just finished putting in about 70 fms. of air-pipes, which has given us good ventilation, and we are now in a position to drive the end 100 fms. further with the present means of conveying air to the end. The lode in the 103 west is very promising indeed; it is a good payable lode, and worth from 107 to 122 per fm. The lode in the 103 east is worth 87 per fathom. The lode in the 103 west is without change. In the 42 east end we have not taken down the lode for the last week, consequently there is no change. The men are driving by the side of the lode. The lode in the 103 east is worth 207 per fathom, and will produce 5 tons of ore per fathom. The lode in the 103 west is worth 97 per fm., and will produce 3 tons of ore per fathom. The lode in the 103 east is much the same. We have sampled 130 tons of ore of a superior quality.

**BLUE HILLS.**—S. Bennett, R. Harris, H. Gripe, May 2: On the Pink lode the 66 east end is yielding low quality tinstuff, worth 47 per fathom. The Baldu lode in the 54 west end is worth 57 per fathom. In the 42 east end it is worth 74 per fathom. The 30 east end is poor, and the Gumpas adit west end is worth 67 per fathom.

**BWLOH UNITED.**—W. Northey, May 2: On April 23 Mr. C. O. Marvin, a director, visited the mine, and after careful inspection ordered the water to be drained to the 100, and a full party of men to drive the level west at full speed to get under the run of ore ground seen in the levels above. I am pleased to state that the water was in fork on Saturday last, and a full party of miners commenced operations on Monday. The lode is strong and well defined, carrying a nice mixture of silver-lead ore embedded in a most congenial stratum for the production of large bodies of lead ore. Trammeling, drawing, and dressing are carried on regularly, and I intend sampling 10 tons of lead ore of the usual quality on May 8, providing that we have sufficient surface water to keep our machinery and dressing going; at present the water is very scarce and unless rain comes quickly the large reservoirs will dry up. All the machinery in good working order.

—W. Northey, May 2: The water was in fork on Saturday, and a full party of miners commenced operations on Monday. The lode is strong and well defined, carrying a nice mixture of silver-lead ore, embedded in a most congenial stratum for the production of large bodies of lead ore. Trammeling, drawing, and dressing are carried on regularly. I intend to sample 10 tons of the usual quality of lead ore on the 8th inst., providing we have sufficient water to keep our machinery and dressing going, which is at present very scarce, and unless the rain comes quickly the large reservoirs will dry up. All the machinery in good working order.

**CARNARVONSHIRE GREAT CONSOLS.**—W. H. Borlase, May 3: Everything is now ready for connecting, and but for the delay in delivery of the lift we should be starting to sink early next week; the lift is now promised in a day or two. We have sunk below the bottom of the 24 as far as possible without the lift, and find the lode very porous, of good composition for producing lead in quantities when it has fairly matured the change experienced between the 14 and 24; the water is springing up very strong which is a good omen. From present appearance we shall not be long in reaching a depth for a 34, and I hope soon to report a good lode in sinking.

**CARNARVON COPPER.**—J. Roberts, W. Darby, May 1: In the lode between the 70 and 80 the ore continues worth 1½ ton per fathom, and there is every prospect of it going down to the bottom of the mine. In the little sump below the 25 (Cae-y-groes) we have holed through to the rise in the 35. At the 45 (Cae-y-groes) close to the large side, in putting a hole in the hanging side of the lode we discovered a little copper, and during the past week two men have been put to drive on it a little, and the ore seems to improve every foot we drive. This point is further east than anything yet tried in this part of the mine, and the appearance of the ground is such as to lead us to expect important results. All other pitches are much the same as reported last week.

**CARN CAMBORNE.**—W. C. Vivian, May 3: In the 105 cross-cut, south from the engine-shaft, we are progressing as last reported. In the 95, west of sump on the north side, the lode has become smaller; we intend, therefore, cutting into the north side of the sump, as there is water coming from that direction, which may indicate more lode not yet seen. In the 70 cross-cut south, we have not yet struck any lode. In the 40, west of engine-shaft cross, we are cutting north through the lode to ascertain its size and character, and have advanced 8 ft., but as yet there is no sign of the wall. This lode is of a strong masterly character, made up of blende, quartz, chlorite, and copper ore, and certainly holds out at present excellent prospects in that portion of our setts west of the central cross-course, which has remained hitherto undeveloped.

**COED-Y-REDW AND PANT-Y-BARTH.**—R. Prince, May 3: The sinking of the lode is progressing rapidly, and in another three weeks I expect we shall have completed the 22 yards required to bring us down to the drift where the east and west lodes intersected, and the deposit of ore found. We shall have cleared to Trevathorn's String I believe by the end of the week. The tributaries are getting a little ore in very promising ground.

**CONWAY VALLEY.**—H. B. Vercoe, R. Edwards, May 3: The 42 is driven north of engine-shaft, on the western or footwall portion of the lode, about 10 ft. The 42 is driven south of engine-shaft, on the same portion of the lode, about 7 ft. In each level about 6 ft. in width of the lode is being carried; this produces a lode of copper ore throughout, and there is yet about 2 fms. in width of the lode standing against the hanging-wall; this will be proved in due course by cross-cutting, but at present our object is to push the drives forward to get under the ore ground seen in the 30, and judging from the greatly improved appearance of the lode in the 42 as compared with the 30, we expect shortly to be able to announce the discovery of valuable courses of ore both north and south of engine-shaft in the 42; indeed, we have not the slightest doubt but that this great lode will prove abundant and productive and to a very great depth. I would, therefore, impress upon you the importance of soon making preparations for sinking the engine-shaft to deeper levels; however rich the 42 may be, in our opinion it is nothing compared to what it will be 20 fms. deeper or (say) at the 60.

**CWM DWYFOR AND BRYNARIAN (Brynarian Mine).**—J. Davies, May 3: Joseph's Level: The lode gets a little wider; the dip and underlay are the same as when I last wrote you.—Pensarn: There is no change in the lode; the ground is tough and difficult for progress.

**CWM YRITH.**—Joseph B. Rowe, May 2: Good progress has been made in driving Gundy's level, west of No. 3 winze, since the favourable change in the ground, the lode has also improved in value lately. We expect shortly to effect a communication with the lode in the back of the 15, when additional men will be put on here. Our other underground bargains show no alteration calling for remark, and fully maintain their respective values, as reported in setting list last week. I regret that I am not able to report a change in the weather. Our ponds, as I before intimated, are out, and the water supply from the river is reduced to a mere streamlet, consequently most of our machinery and dressing gear are idle.

**FRESHMOUNTAIN.**—W. Sandoe, May 2: The lode in the bottom of No. 5 proper keep about the same value as last week, worth 1 ton of lead ore per fathom, and show good indications of early improvement. The bottom stop is worth 1½ ton of lead ore per fathom; there is here a good branch of ore going off in the side just under the great chamber, which we shall further open on, and be able to report more fully on next week. We still continue to wind large quantities of stuff daily, and are pushing on the dressing and all other work as fast as possible.

**DEVON FRIENDSHIP.**—F. R. W. Daw, Wm. Gill, May 3: Setting Report: The 42 end, east of Bennett's shaft, is set to four men, at 34. 10s. per fathom; the lode is 4 ft. wide, and worth for arsenical mundie about 167 per fathom. The 42 end west is set to four men, at 117 per fathom; the lode is 4 ft. 6 in. wide, and worth full 224 per fathom for arsenical mundie. A lode in the back of this level is set to two men, at 54. 5s. per fathom; the lode is 4 ft. wide, and worth 167 per fathom for arsenical mundie. The No. 1 lode in the back of the 30, west of shaft, is set to two men, at 24. 17s. 6d. per fathom; the lode is 5 ft. wide, and worth 77 per fathom. The No. 2 lode in the back of this level is set to two men, at 24. 10s. per fathom; the lode is 8 ft. wide, and worth 104 per fathom. Floyd's stop west of rise, in the back of this level, set to two men, at 24. 10s. per fathom; the lode is 4 ft. wide, and worth 67 per fathom. Richards' stop in the back of this level is set to two men, at 24. 10s. per fathom; the lode is 4 ft. 6 in. wide, and worth 77 per fathom. Set two men to stop in the bottom of the 12, west of Bright winze, at 24. 10s. per fathom; the lode is worth about 87 per fm. The 15 end east of ladder winze is set to two men, at 47 per fathom; the lode is 1 ft. 6 in. wide, and producing good stones of arsenical mundie. Driving and stopping west of ladder winze set to two men, at 24. 15s. per fathom; the lode is 4 ft. 6 in. wide, and worth about 124 per fathom. The No. 1 lode in the back of this level is set to two men, at 24. 7s. 6d. per fathom; the lode is 4 ft. wide, and worth 67 per fathom. We hope to put the dressing to work on Monday next.

**DRAKEWALLS.**—M. Bawden, May 3: Setting Report: A winze to sink below the 20, west of engine-shaft, by six men, at 44. 10s. per fm. The 25, to drive west of engine-shaft, by six men, at 44. 10s. per fm. One stop in this level to six men, at 34 per fathom. One stop in bottom of said level, to four men, at 24. 15s. per fathom. Winze to sink below the 40, to six men, at 54 per fathom. One stop in back of deep adit, east of Mathew's shaft, to four men, at 34 per fathom. One ditto ditto, to two men, at 34 per fathom. Four pitches working by 21 men, at 10s. in the 11, with a standard of 504 per ton for black tin. Six men and pitman attending to shaft, altering and securing water-way in deep adit, and laying permanent tramroad in same; four men trammeling and four fillers, one timberman, making a total of 63 men underground. The lode is yielding the usual quantity and quality tinstuff, and fair progress is being made with the dressing, and the calciner is in full work. The progress made with the draining of the mine below the deep adit has thus far not been so satisfactory as we could desire, as we have had considerable trouble with the bucket, which we have had to drop in the old lift; we think, however, that it will now work in a more satisfactory manner, and greater speed in forking being made; water now down about 9 ft. below the deep adit. P.S.—We have forked in last 21 hours 2 ft., and expect now to make good speed.

**EAST BLUE HILLS.**—S. Bennett, W. K. Mitchell, May 2: The adit end has been extended 2 fms. during the past month, and although the lode has not varied much in value—from 47 to 54 per fathom—it has improved in size, and contains more of the ordinary capels than it has for some weeks previously, and the ground is somewhat harder. The three stops in the back of this level are worth respectively 87, 87, and 107 per fathom. The 40 east end has produced some tinstuff, but not of much value. The south part of the lode on which the end is being driven is small. In the 30 east end the lode is about 1 ft. wide, composed of saving work.

**EAST BOTALLACK.**—T. Trehear, May 2: The lode in the adit level driving west on the New Ballewade lode, is producing 84 lbs. of tin to a ton of tin-

stuff. The ground is easy for driving, and will pay 6s. 8d. in 12. to work on tribute. The engine-shaft is now sunk 9 ft. under the adit level mentioned above; the lode has not been taken down this week. We expect at a greater depth the lode will widen. We have now reached the east end of ground in the adit, but have not yet proved the ground.

**EAST DARREN.**—Thomas Garland, May 2: The 30 end, west of stop, is in a hard strong lode for exploring, producing 1½ ton of lead ore per fathom. In the 65 end, west of Vaughan's winze, the part of the lode carried is yielding a small mixture of lead ore, saving work for dressing. The stopes throughout are without change to notice, yielding fair quantities of ore. We sampled yesterday (Tuesday) 25 tons silver-lead ore, for sale on the 15th inst. The pumping, drawing, and dressing are progressing steadily, with a moderate supply of water, which is gradually falling off, and the reservoirs are getting low.

**EAST LONG LAKE.**—H. B. Vercoe, T. Davies, May 3: The 60 level has been driven east of sump 3 yards, the lode being 6 ft. wide, composed of carbonate of lime, gossan, clay, and lead. I am sorry to say that very little progress has been made here during the last week, the air being so bad that we were compelled to stop and fix air-pipes through the sump into the old workings above the 50. This has not yet been completed, and should it not give a sufficiency of ventilation we shall have to fix a fan-blast. I exceedingly regret the delay, as the lode is of such a promising nature that we may any day expect a rich discovery of ore. The lode in the 40 west produces a mixture of ore for the dressing-floors. We have commenced a new trial in the 50 east, and from which we are getting some fine lumps of ore, and very promising for further improvement. A discovery here would be of great importance, as it is all in virgin ground. I have been commencing dressing ore towards another sampling, and am content of soon being able to show good sales of ore from the various trials, particularly the 60.

**EAST UNY.**—Wm. Hooper, May 3: The 92 end west on Davis's lode is easier for driving and letting out more water; the lode is 3 ft. wide, composed of quartz intermixed with mundie and copper ore. I have put a party of men to drive a cross-cut north at the 92 to cut the Great Flat lode. I hope to cut it in about 3 or 4 fms. driving. The lode in the 50 west on Davis's lode is from 3 to 4 ft. wide, producing some good stones of copper ore. The copper pitches in the back of the 82 are producing their usual quantity of copper ore.

**EAST WHEAL LOVELL.**—R. Quentrell and Son, May 2: The lode in the back of the 21 stop is worth 34. 10s. per fathom. The lode in the 34 east is worth 107 per fathom. Rogers's Lode: The lode in the 66 east is now producing some very rich tinstuff, and we think we are getting into the commencement of the tin ground seen in the level above. The south lode at the 54 and 42, west of cross-cut, is producing good tinstuff, and has a promising appearance. We have commenced stopping the back of the 42, east of cross-cut, and the lode is yielding rich stones of tin.

**GAWTON.**—George Rowe, George Rowe, Jun., April 28: The part of the lode carried in the 117 east is nearly 6 ft. wide, yielding 18 tons of arsenical and sulphur mundie, and most of copper ore per fathom. There is no particular change in value of the several stopes at the various levels through the mine since last reported. The lode in the winze sinking below the 103 is yielding 10 tons of mundie per fathom. The lode in the rise going up above the 70 is not quite so good for arsenic, and for the time being suspended. Our last samplings burnt ore weighed off yesterday 115 tons 13 cwt. 2 qrs., and we sampled another parcel, computed 68 tons, for the next sale.

**GOODVEERE.**—K. Knott, May 2: Setting Report: Higher Shaft: To drive to 100 east end, by six men, at 54. 10s. per fathom, set 2 fms. The lode continues to sink the winze below the adit, by nine men, at 147 per fathom. Finding the part of the lode on which we have been sinking, and used at 207 per fathom, is underlaying too fast to correspond with the lode above, and in driving at the 15, we have altered the course, and are now sinking through a less valuable part as found in the cross-cut below, with the view of coming down to communicate with the western drive. Taking advantage of the fine weather we are urging on the erection of the necessary dressing machinery at this part of the mine with all possible dispatch.

**MELANEAR.**—John Gilbert, May 2: The 30 cross-cut driving south of Gundy's shaft is still in a very congenial killas for copper ore. The ground in the 70 cross-cut north of the main lode is rich in mundie and blende, and very much better for driving. The winze sinking in the bottom of the 60, on the south part of the lode, west of Gundy's shaft, is yielding 3½ tons of ore per fathom. The rise in the back of the 80, west of shaft, is yielding 2 tons of ore per fathom. In the 100, west of shaft, the lode is 4 ft. wide, and yielding 2 tons of ore per fathom. The lode in the 110, east of shaft, is 4 ft. wide, composed of mundie and occasional stones of copper and tin ores. The south part of the lode in the 110, west of shaft, is 6 ft. wide, and yielding 3 tons of copper ore per fathom, and some very good work for tin. In the 120, east of shaft, the lode is 4 ft. wide, and yielding 1½ ton of ore per fathom. We have resumed the 120, west of shaft, in a lode 3 ft. wide, and yielding 1 ton of ore per fathom. The rise in the back of this level is yielding 1 ton of ore per fathom. The lode in the 90, east of the old engine-shaft, is 1½ ft. wide, and yielding stones of copper ore. In the 110, west of shaft, the lode is 5 ft. wide, yielding some saving work for tin and looking very kindly, and we are cutting down the water very fast from the level above. The stopes throughout the mine are just the same as when last reported.

**MID-DEVON COPPER.**—James Neill, April 28: A Shaft: Water drained to 22 ft. below the 70 and machinery working well. The winze is kept to as near as possible 4½ revolutions.—C Shaft: The 45 stop, worked by three men, still retains the improvement referred to in last report, the deposit still tends westwards and strata in that direction is all that can be desired for production of ore. The 50 rise, worked by three men and one boy, is not quite so good, but strata retains its favourable features and from its appearance I expect an early improvement. The ore from this point is chiefly yellow. The 50 cross-cut, driven by six men, at 47. 6d., is composed chiefly of capel, garnet, hornblende and chlorite, with copper ore interspersed throughout. The lode is in places to good branches and deposits of yellow and black ore. The yield has slightly improved this week. Ore raised during week 3 tons.

**MONA CONSOLS.**—Wm. Bawden, May 3: I have very great pleasure in sending you a box of ore taken out of the shaft yesterday and to-day; these are from the deepest point in the shaft, and are as they were broken from the shaft. The ore is of a far better quality than any I have seen in the shaft hitherto. You have it with all its accompaniments (strata), spar, rubystone, black jack, and chlorite, with copper ore interspersed throughout. The lode is like this stuff. I beg to say you must not calculate that the lode is like this stuff. It is, however, very cheering to find a small branch, only 3 in. in diameter, of quality broken from such a shallow depth. This has now shown itself in the rusty floors I have before spoken of, wherein I said I expected there would be a good chance. I am heartily glad to present you with such a sample.

**MYNYDD GORDDU.**—T. Kemp, May 2: The lode in the stopes over the 46 to the west of cross-cut is worth from 74 to 87 per fathom for silver-lead ore, in ground rather light for breaking. The part of the lode carried by the 46 end, and east of cross-cut, has a very good appearance, being composed of brown killas, calc spar, quartz carrying mundie, and blende, and at times showing nice spots of lead ore; in fact, the composition of the lode is everything that is desirable for the production of mineral. Owing to the continued dry weather the water in our reservoir is getting very low, and should we not have rain in a short time I fear we shall be short of water for pumping, &c. We are pushing on with all speed with our next sampling. The machinery in good order.

**NEW CARADON.**—N. Richards, May 2: No. 4 lode, on which we are sinking below the adit level east of shaft, is over 3 ft. wide, and of a favourable description for the production of copper ore.

**NEW TRUMPET CONSOLS.**—R. Quentrell and Son, May 3: Wheel Vals Lode: There is very little alteration in Trenethick shaft since the last report. The lode in the 16, west of this shaft, is worth 104 per fathom. We have just commenced sinking a winze below this level, where we have a very good lode of copper ore worth 187 per fathom; this is very encouraging for the deeper levels.—South Lode: We are now breaking some tinstuff of fair quality in the adit end east on this lode, and it is looking very promising to improve. We are dressing our copper ore, and shall send you a parcel of ore on Monday.

**NEW VAN CONSOLS AND GLYN.**—H. B. Vercoe, D. Douglas, May 3: The mine has improved since my report of Saturday last. In the stopes in roof of 50 fathom level, west of Murray's shaft, we placed the men to work towards the south side of lode, and the stopes will now yield 1 ton of lead per fathom. In a rise in roof of 50 fathom level west we have commenced opening towards the north side of lode here; the produce is 10 cwt. per fathom. In the 30 cross-cut, west of Gundy's shaft, there is no change. The ground is hard; let 77. 10s. per fathom. We intend continuing the cross-cut through to the south wall, this portion of the lode not having been seen and ore to the west of shaft, a distance of 50 fms. In the 50, east of Murray's shaft, we are cross-cutting north to communicate with the old main level; this will improve the ventilation. We purpose then to drive the 50 east towards the Glyn Mine on the north wall of lode. In the 70, west of Murray's shaft, we are cross-cutting south to prove the width and value of the lode; the ground is favourable for progress (let at 34. 10s. per fathom). We sampled on Monday last 20 tons of lead ore, for sale on the 15th inst. According to the present appearance of the lode, it is our opinion that the next few weeks will show a great improvement at several points. Already we have an increase in the yield, and which necessitates the employment of additional hands on the dressing-floors.

**NEW WEST CARADON.**—N. Richards, May 2: Clyma's lode, east of Hallett's cross-course at the 33, is at present unproductive. This lode west of the cross-course, is producing saving work for copper. We are getting through the disordered ground on the No. 4 lode, which has an improved appearance, producing mundie and some good copper ore; and looking promising for further improvement. There is no change to notice in the No. 3 lode at this level. A rise in the back of the 30 on the main lode, a lode in the bottom of same, will yield in the aggregate 2½ tons of copper ore per fathom.

**NORTH BLUE HILLS.**—S. Bennett, May 2: The south underlying lode in the adit west end is 2 ft. wide, and containing small quantities of mundie, blende, and tin, the latter, however, I think, is in connection with the junction of the north underlying lode about 1 ft. wide in the middle of the end. This end being only some 15 to 20 fms. below the surface cannot be expected to produce much metal, yet, notwithstanding it has a very promising appearance.

**NORTH BURY UNITED.**—John James, May 3: The stopes in the bottom of the deep adit level is holed to some old workings. The men are now put to rise in back of this level, where we have a kindly-looking lode 2 ft. wide, worth fully 34 per fathom. In the 15, driving east, the lode is getting larger, and producing a little tin, but not to value. This is a very important drive, as the lode is standing whole to surface. In the stopes behind the end in the back of this level the lode is 1½ ft. wide, worth 50s., and stopping at 25s. per fathom. We have cleared the air-shaft in the western part of the mine and put in ladder-rod. The 12 is also cleared, and the end driving west in a lode 1 ft. wide; we shall draw a pile of lodestuff from this end this week. Our sale of tinstone last week amounted to nearly 40t. This is better than we have done for some time, especially so bearing in mind the reduced costs. I think we have fairly good chances, both in the eastern and western ground, for an early improvement.

**NORTH GREEN HURTH.**—Jas. Polglase, April 26: The deep level cross-cut is without any particular change. The branch in the south end is a little larger than usual, producing barytes.

**NORTH HERODFOOT.**—T. Trelease, May 3: The stopes at the 117 fm. level continue to yield the same quantities of ore as reported last week—18 and 6 cwt. respectively. We shall continue to drive on the lookan in the end a little further distance before we cut into the lode. The lode in the 80 winze is somewhat disordered by a floor of spar which we have sunk through, but, as I think it will regain its former value again when we are properly through it, as it did when we passed through a similar floor above. We have not yet intersected any lode in the 80 cross-cut as yet; the ground is still favourable for driving, and I hope we shall find it in this direction. I shall send a setting report next week.

We want to communicate with the 175 as quickly as possible. 175, to drive by four men, at 100s. per fathom; lode full 4 ft. wide, producing fine stones of rich silver-lead ore; worth about 5 cwt. per fathom. We are also expecting a good improvement in this end, where there is a long run of unexplored lode. A new worth 15 cwt. of ore per fathom. We have a stopes over the back for a great good profit when the rise from the 190 is communicated. A stopes in the back of a 150 to two men, at 32s. 6d. per fathom; lode producing from 10 to 12 cwt. of rich ore per fathom. A stopes below the 147 to four men, at 55s. per fathom; lode larger, and worth from 15 to 18 cwt. of ore per fathom. The 70 to drive north by two men at 60s. per fathom; the lode in this level, which has been very much disordered for a great length, now appears to be settled, carrying more capel with very rich silver-lead ore. No doubt as this end the extended good discoveries will be made. Everything throughout the mine is progressing satisfactorily.

**HINGSTON DOWN.**—Thomas Richards, May 2: The engine-shaft has been sunk during the past week 3½ ft.; total depth below the 40, 4 fms. 0 ft. 6 in.; the ground continues favourable, and very satisfactory progress is being made. To sink the winze four men, has been driven during the past week 4 ft.; total distance from the shaft, 11 fms. 4 ft. 6 in. The lode is promising, the part being carried (4½ ft. wide) contains a very strong capel, with some yellow copper ore, intermixed with quartz, mundie, peach, &c., and from present indications I am hoping for an improvement shortly. The 25, east of the cross-cut, on the No. 2 lode, by two men, has been driven 2 ft. The lode is without material change.

**LANGFORD.**—R. Goldsworthy, May 2: We have completed the plat at the 59 and commenced to sink the shaft below this level by 12 men. I have set them to expedite this work I have offered them a premium of 54. if completed in three weeks. There is no change in any of the bargains to call for any remark since last report.

**LEADHILLS.**—Thos. Newbigging, April 30: We have commenced to clean the flues at smelting-works, and will not be finished before the end of the week, and will, therefore, not make any lead. Reid's shaft engine boiler is under-going repairs, and as it will take the greater part of the week to complete the same, our dressing will be very small; but no unnecessary time will be lost.

**LEADHILLS.**—April 30: Lead ore dressed, 56 tons 1 cwt.; pig-lead made, 420 bars, 21 tons; pig-lead sold, 120 bars, 6 tons.

**LIANDEGLA.**—H. Hotchkiss, May 2: The only change noticeable in new shaft is, that the ground throughout is strongly charged with limesparg, with less of the gritstone mixed with the other rock. Sinking going on very satisfactorily.

**MARK VALLEY.**—Wm. George, Francis Renals, May 3: We beg to hand you the following report of our setting for the present month: Salisbury Shaft: To drive a cross-cut north at the 90, by six men, at 124 per fathom. To stopes the bottom of this level, by four men, at 47, yielding 2 tons per fathom. To drive the cross-cut south at the 80, by nine men, at 164 per fathom. To stopes the back of this level, by two men, at 37. 10s., yielding 1½ ton of ore per fathom. We have set in this part of the mine 12 tribute pitches to 38 men, at 47. 6d. in 12. —Wheel Tonkin: To sink Bellingham's engine-shaft 3 fms., cut top and dip-plat, clister-plat, &c., by nine men, per bargain 1504., with a premium if completed within three months. To drive the 15 east to be carried 7 ft. high and 8 ft. wide, by four men, at 87; lode for this width worth 254 per fathom. To drive the same level west, by four men, at 94. 10s.; worth 154 per fathom. To sink the winze below the adit, by nine men, at 147 per fathom. Finding the part of the lode on which we have been sinking, and used at 207 per fathom, is underlaying too fast to correspond with the lode above, and in driving at the 15, we have altered the course, and are now sinking through a less valuable part as found in the cross-cut below, with the view of coming down to communicate with the western drive. Taking advantage of the fine weather we are urging on the erection of the necessary dressing machinery at this part of the mine with all possible dispatch.

**MELANEAR.**—John Gilbert, May 2: The 30 cross-cut driving south of Gundy's shaft is still in a very congenial killas for copper ore. The ground in the 70 cross-cut north of the main lode is rich in mundie and blende, and very much better for driving. The winze sinking in the bottom of the 60, on the south part of the lode, west of Gundy's shaft, is yielding 3½ tons of ore per fathom. The rise in the back of the 80, west of shaft, is yielding 2 tons of ore per fathom. In the 100, west of shaft, the lode is 4 ft. wide, and yielding 2 tons of ore per fathom. The lode in the 110, east of shaft, is 4 ft. wide, composed of mundie and occasional stones of copper and tin ores. The south part of the lode in the 110, west of shaft, is 6 ft. wide, and yielding 3 tons of copper ore per fathom, and some very good work for tin. In the 120, east of shaft, the lode is 4 ft. wide, and yielding 1½ ton of ore per fathom. We have resumed the 120, west of shaft, in a lode 3 ft. wide, and yielding 1 ton of ore per fathom. The rise in the back of this level is yielding 1 ton of ore per fathom. The lode in the 90, east of the old engine-shaft, is 1½ ft. wide, and yielding stones of copper ore. In the 110, west of shaft, the lode is 5 ft. wide, yielding some saving work for tin and looking very kindly, and we are cutting down the water very fast from the level above. The stopes throughout the mine are just the same as when last reported.

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**NORTH BLUE HILLS.**—S. Bennett, May 2: The south underlying lode in the adit west end is 2 ft. wide, and containing small quantities of mundie, blende, and tin, the latter, however, I think, is in connection with the junction of the north underlying lode about 1 ft. wide in the middle of the end. This end being only some 15 to 20 fms. below the surface cannot be expected



Some time since we pointed out that bank shares would soon be in great demand at advanced prices. Already this prediction is being verified, and capitalists who wish for a reliable income from their investments would do well to ascertain the value of investments in our leading banking establishments—the London and County, London Joint-Stock, Union, London and Westminster, &c.







gram has been received from a shareholder, who has visited the mine, which is highly gratifying. The mill run this week was 530 tons; yield, 1200*l.*; smelting ore sales, 130*l.* This is the largest amount that the company has yet realised in one week.

Colorado United,  $\frac{3}{4}$  to  $\frac{1}{2}$ ; the directors have declared an interim dividend of 1*s.* per share, payable on May 14, stating at the same time that from the manager's report it is now hoped they will in future be continued with regularity. A telegram has been received from Mr. Hamill stating that he has made another remittance of 1000*l.*, which sum will go towards the next dividend. The accounts from the mine show that not only is the Terrible producing a large quantity of rich ore, but there is an immediate prospect of cutting the lode in the West Terrible, 300 ft. further on; when this is cut it is expected that it will excel the Terrible proper, as there is some very rich ground adjoining and upon the same lode, which is being worked by the Baltimore Company, and making large profits. The mill returns may be expected in a few weeks, as the frost is now breaking, and the mill will be able to run the whole day. It is stated on good authority that there are some thousands of tons of low grade ore waiting concentration, which ore will average from 40 to 75 ozs. per ton. It is now ascertained that the first and second class ores which are cobbled and sent direct to the smelters are of very high assay, running from 50 to 100 ozs. per ton, and in some cases even exceeding this. It is, therefore, not surprising that Mr. Hamill has been able to remit 1000*l.* to the shareholders this year.

Kohinoor and Donaldson,  $\frac{1}{2}$  to 1; some astonishment has been caused during the week by the arrival of the Denver Journal of Commerce of April 7 with plans and sections of the splendid plant and machinery recently completed for the mine by Messrs. Fraser and Chalmers, the celebrated mine machinery manufacturers of Chicago, who, in the same paper, are stated to have attached the company's property on March 11 for \$7000 balance due on contract for building tramroad and concentrating mill. As a report from the resident manager dated March 20 has been published in London, surprise is expressed that the attachment is not mentioned. The shares, however, are reported somewhat firmer this week, and the report would indicate that regular returns may now soon be expected, and states that the facilities for hauling the ore are good, and that the Hallidie tram is working satisfactorily, and will soon pay for itself.

Richmond,  $\frac{3}{4}$  to  $\frac{1}{2}$ ; the usual telegram from the mine states that the week's run was \$14,000 from 298 tons of ore with one furnace. During the week the refinery produced doré bars to the value of \$15,000. On Tuesday the directors declared a dividend of 5*s.* per share, free of income-tax, payable on and after May 8. The accounts for the year ended Feb. 28 are in the accountant's hands, and with the directors' annual report will be issued to the shareholders as early as possible.

Ruby and Dunderberg,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; the report this week advises fair progress, and also estimates that a new shaft of 50 ft. deep is being made on the Home Tickets works; an engine will be erected, and will enable the extraction of the ore to be made much more economically. In another column will be found an interesting report from the superintendent, which explains the present condition of the mine, and is considered very encouraging.

Victoria Gold (Venezuela),  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Mr. Danby, in his letter by last mail, states that satisfactory progress is being made at the mines; a large quantity of quartz has been broken, containing some magnificent work.

Tankerville Great Consols,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; the agent of the mine states in his report that the machinery is working satisfactorily in pumping the water out of the mines.

East Wheel Rose,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; a decidedly better tone is evident in this market, the feeling now being that the price has seen its lowest. The alarmist views circulated caused heavy speculative selling, and on attempts to cover these sales the price must have a considerable advance. It is generally understood on the market that the selling has been largely overdone, and that, seeing the mine is now drained to the 40, Middleton's lode may shortly be cut, and if rich at this depth a big rise would result.

The last mail from Australia brings information that the Mount Kembla Coal and Oil Company (Limited) have just opened a new coal mine on the southern coast, in the neighbourhood of Wollongong, and have also constructed a wharf and jetty at Port Kembla, at which inter-colonial steamers of large draft can safely load in all weathers. This new coal port is within 50 miles of Sydney, and is, therefore, the nearest coal station of that important port.

Lead Mine Shares have been rather more enquired for, and prices have been fully maintained. Roman Gravels,  $\frac{1}{4}$  to  $\frac{1}{2}$ , ex div. of 6*s.* per share declared by the directors at their board meeting on Thursday last, previously to the annual general meeting of shareholders, held on the same day, when a satisfactory statement of accounts and report was submitted to the shareholders. The proceedings of this meeting will be found in another column, and will be read with interest. The Chairman stated that the mines continued to look exceedingly well throughout; but the one thing to be deplored, as Mr. Peter Watson (a director) pointed out, was the continued great depression in the lead trade. He stated that in 1873 they sold in Roman Gravels Mine 250 tons of lead ore, which realised 4200*l.*, whereas during last month they sold 250 tons of the same quality of ore, which realised only 2200*l.*, or a depreciation of no less than 2000*l.*; in other words, it was equal to a loss to the shareholders at the rate of 24,000*l.* per annum (or 2*l.* per share), and equivalent to 10 per cent. on a capital sum of 240,000*l.* This will clearly illustrate to the shareholders that it was owing to the low price of lead, and not to any falling off at the mine, which gave them such a low rate of dividend, and, as the largest shareholder, he still hoped for better prices for lead and lead ores. We understand that since the meeting the 80 and south has further considerably improved in value, and is worth 60*l.* to 70*l.* per fathom.

Souback and Cair Alan, 1 1-16 to 1 3-16; on Monday the company received bill of lading of 92 bags and 18 cases of ore.

**GAS SHARES.**—The principal business in these shares, according to this evening's report of Messrs. W. L. WEBB and Co., of the Stock Exchange and Finch-lane, has been—Alliance and Dublin Consumers' max. 17*½*; Hon-bay (Limited), 6*½* to 6*¾*; Buenos Ayres New (Limited), 8*½*; ditto New Six per Cent. Debentures, 95*½*; Continental Union (Limited), original, 23*½*; ditto New 6*½* and 7*½*, 19*½* to 19*¾*; Gas Light and Coke, A (Ordinary), 192 to 193*½*; ditto H, 7 per cent. max. 141; ditto 4 per cent. Debenture Stock, 105*½*; Imperial Continental, 206 to 208; London Gas Light, 215 to 216; Monte Video Gas, 194 to 195; Rio de Janeiro, 23*½* to 24*½*; San Paulo, 14*½*; South Metropolitan B, 197. Gas stocks steady, especially Imperial Continental Gas.

**INSURANCE SHARES** have, according to this evening's report of Messrs. W. L. WEBB and Co., of the Stock Exchange and Finch-lane, been dealt in as follows:—British and Foreign Marine, 20*½*; City of London Fire (Limited), 15*½*; Commercial Union, 19*½* to 20; Employers' Liability Association Corporation (Limited), 21*½* to 22; Fire Insurance Association (Limited), 23; Guardian Fire and Life, 68*½* to 69; Imperial Fire, 145 to 145*½*; London, 59*½*; Lancashire, 61*½*; Law Life, 114*½*; London and Provincial Fire (Limited), 24*½*; Merchants' Marine (Limited), 11*½* to 12; North British and Mercantile, 24*½*; Phoenix, 242 to 245; Rock Life, 8*½*; Sun Fire, 7*½* to 8; Standard Fire Office, 1. Insurances no change except Phoenix, which has recovered the heavy drop.

**TRAMWAYS.**—The closing prices of this evening, as quoted by Mr. W. ANNOTT, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

**RAILWAY AND GENERAL MARKETS.**—Referring to the course of business done to-day during official hours (11 to 3) Mr. Ferdinand R. Kirk, Brechin-lane, writes:—Opening: There is still a disposition to sell Grand Trunks. The Ordinary are but 20*l.*, and the Thirds a trifle over 4*s.*; Atlantic First Mortgage have receded to 52*½*, but the Thirds are unchanged at 65*½*; Mexican Railway (Ordinary) can be bought at 140*½*; Brush Lights are quoted 3*½* to 4*½*; Early in the week Old Shepherds, Trevaunance, and Mounts Bay dropped to 10*s.*, East Wheel Rose changing hands at 1*l.* 10*s.*; shares were not, however, offered in large quantities, and buyers having since come in there has been a steady recovery, Old Shepherds being 16*s.* 3*d.* to 16*s.* 9*d.*; Trevaunance,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Mounts Bay,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; and East Wheel Rose,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Chontales, 6*s.* to 8*s.*; Bratsberg, 17*½* to 18; Tolima, 6*½* to 7; Californian Gold, 1*½* to 1*¾*; Potosi, 6*½* to 6*¾*; Atankos,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Marke Valley,  $\frac{1}{4}$ ; Devon Consols, 5*½* to 6, and in demand; Copalco, 3*½* to 3*¾*; La Plata,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Closing: The markets are now very dull; Brighton & A is the only stock that keeps its place. Mexican Railway has dropped to 139*½*, Unified are offered at 73*½*, after being 73*¾* buyers. Trunk (Ordinary), 19*½* to 19*¾*. Californian Gold, after being 1*½* buyers are offered at 1*½*. Frontino, 2 to 2*½*.

The Mining Record Office, by order of the Treasury, abolished, and henceforth the mineral statistics are to be collected by Her Majesty's Inspectors of Mines, and compiled by the two assistants removed from Jermyn-street to the Home Office. In making this announcement it is but fair to our esteemed correspondent—Mr. Robert Hunt, F.R.S.—to say that the work which he originated has borne its fruit, and may be continued in a manner worthy of this great mining country, and that with the Mineral Records of Great Britain his name will always be honourably associated, even long after he shall have passed away. Although Mr. Hunt now retires from his official position, we hope that he will still find time for occasional contribu-

tions to the *Mining Journal*, and he may rest assured that they will be as acceptable as ever to all connected with mining. Mr. Hunt resigns, we are sure, with the best wishes of all who have come in contact with him, and with the hope that he may long enjoy his well earned retirement.

**THE GREAT GOLD DISCOVERY IN NORWAY.**—A fortnight ago we gave some particulars of this very important discovery. From advices just received it appears that the auriferous stuff is very rich, and a good deal of gold is being returned daily. A correspondent in Norway, who has examined the property, suggests that a thoroughly competent person from England should be sent out to report, and he feels "quite sure he will be surprised to see the gold there." We understand that Mr. Murchison is taking steps to follow this advice. The proprietors will pay the expenses if the result of the investigation is unfavourable, so evident is the great value of the property.

**ORITA GOLD.**—The favourable advices which continue to be received from the Colombian Mines must be encouraging to Orita shareholders. The profit made at the Colombian Hydraulic, whose property adjoins the Orita, was for the past month reported 775*l.* The bulk of the machinery has been forwarded to the mine and everything it is expected will be completed by September or October when the mine should immediately become highly prosperous and profitable. Meantime one of the largest shareholders has proceeded to the mine, and a detailed report is expected from him about the end of June.

**ORGANOS GOLD.**—The latest reports from the mines is considered satisfactory, as it announces the completion of the machinery and the commencement of permanent crushing. The next mail, therefore, should bring advices that a substantial quantity of quartz had been treated and the gold extracted. That the result will be satisfactory there can, it is thought, be no doubt, all the reports hitherto received having been encouraging, while the amount of gold obtained from the trial crushing of 50 to 60 tons was such as can be obtained at few other properties of a similar description. The great advantage claimed for the Organos Mines is that there is water power sufficient to drive practically any quantity of stamping machinery, while the mine, being situated on the side of a hill, is self-draining, and can, therefore, be worked in a most inexpensive manner.

**DEVON FRIENDSHIP.**—The 42 east is worth 16*l.* and the 42 west full 22*l.* per fathom. The aggregate value of the points at present in operation is 110*l.* per fathom. The new dressing machinery is expected to be at work on Monday. The amount subscribed to the loan is now only about 900*l.* short of the minimum of 6000*l.*, and it is to be hoped that those shareholders who have not yet come forward will at once do something to assist in making their own property more valuable. It is of the greatest importance that there should be no further delay in commencing operations to unwater the old mine, the results of which would be very remunerative to the company.

**MOUNTS BAY.**—The dressing-floors at this mine are making rapid progress, and the tin coming from the stamps quite up to the expectations given in previous reports, and judging from the shallow depth of this mine the very easy and cheap ground for working, together with the very large number of lodes already opened on and proved, the entering of this mine on the Dividend List cannot long be delayed.

**TREVAUNANCE UNITED MINES.**—The progress in the development of these mines is very great. From one of the company's properties, as will be seen from the report in another column, the lode is worth 8*l.* per fathom, and from the remarkably cheap way in which the mine can be worked, it must leave a considerable profit; while another property, called Parka, has just completed sinking 10 fms., and the lode is expected to be cut in a fortnight, after which, no doubt, the returns will considerably increase. The mine bids fair to be shortly a very profitable one.

**TREVAUNANCE.**—The tinstuff coming from the stamps appears to be getting richer, which speaks well and thoroughly backs up the improvements reported from time to time in Caddy's lode, and, looking at the large size of this lode, it would appear to be merely a matter of time to get more stamps to work to make the returns of tin very large. Added to this is the continued improvement in Gooch's lode at the adit; the stuff from this lode is richer than from Caddy's, and now that considerable quantities will be broken from it the returns of tin will undoubtedly be larger. Shareholders would do well to remember that these lodes and the Trevaunance copper lode are expected very soon to be seen and the levels cleared at the 27 and 75 fathom levels.

**OLD SHEPHERDS MINES.**—The great value of the lodes for silver-lead and blende appears to continue, and a considerable quantity of leadstuff is at surface, besides large reserves underground waiting the completion of the crusher, which will soon be finished; large returns may then safely be expected. This mine is certainly opening up beyond any expectation.

**EAST WHEEL ROSE.**—We understand the water is drained below the 40 fm. level, and when the plunger lift is fixed at this level good progress will be made in the drainage. It appears now to be simply a matter of time to get the pump work fixed. We expect very soon now to hear important news. First to be expected is the east lode, reported as worth 1 ton of lead per fathom, when the mine last ceased working. Then comes the celebrated Middleton lode, while Innes' lode from all the indications in the levels above may be expected to be only second and very likely equal to Middleton's. Beside these three important points the Old Shepherds' lode, running for nearly a mile through the grant in such congenial strata, can scarcely be over-valued. From four such important points it would seem that this mine is just entering into the condition of its old palmy days.

**MR. W. MARLBOROUGH, STOCK AND SHARE DEALER,** 29, BISHOPSGATE STREET, LONDON, E.C. (Established 30 Years)

Can SELL the following SHARES at prices annexed:—  
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100 Birdseye Creek, £1 8 6 75 Home Mines Tr., 15*s.* 40 Ruby, £1 7*s.* 6*d.*  
100 California Gold, £1 10 80 Kapanga, 13*s.* 9*d.* 25 Richmond, £7 2*s.* 6*d.*  
100 Colombian Gold, 50 Leadhills, £2 13*s.* 9*d.* 100 Sortridge Consols, 3*s.* 3  
100 Corporation of South 50 Langford Silver, 9*s.* 100 Tankerville, 4*s.* 9*d.*  
Austrian Copper, 40 La Plata, 17*s.* 6*d.* 40 Trevaunance, 14*s.* 6*d.*  
2*s.* 6*d.* 40 Mounts Bay, 13*s.* 9*d.* 30 Uni. Mexican, £23 15*s.*  
50 Callao Bis, 17*s.* 3*d.* 100 Marke Valley, 21*s.* 3*d.* 15 Van, £5*s.* 10  
40 Chile Gold, 17*s.* 6*d.* 50 Mona Consols. 100 Victoria Gold, 20*s.*  
150 Chontales, 7*s.* 9*d.* 150 Nouveau Monde, 7*s.* 6 50 West Crebore, 8*s.* 3*d.*  
25 Colorado, 14*s.* 3*d.* 75 New W. Caradon, 6*s.* 6 50 West Devon, 6*s.*  
100 Drawkalls, 7*s.* 6*d.* 40 New Emma, £21 15*s.* 25 Wheel Crebore, £1 17 6  
150 Dev. Friendship, 6*s.* 9 30 Organo Gold, £1 17 6 25 Western Andes Gold, 4*s.*  
50 East Blue Hills, 7*s.* 6 30 Orita, fully paid, £1 7 6 50 West Caradon, 17*s.* 3*d.*  
75 Eberhardt, 8*s.* 100 Prince of Wales, 9*s.* 50 West Phoenix, 17*s.* 6*d.*  
50 East Caradon, 17*s.* 6 100 Potosi, 17*s.* 6*d.*  
50 East Rose, £13*s.* 100 HERODSFOT.  
WANTED, 100 or 150 HERODSFOT.

**VICTORIA GOLD (Venezuela).**—I strongly recommend the immediate purchase of these shares for an important rise.  
**SELECTED, PROGRESSIVE, AND DIVIDEND-PAYING FOREIGN AND COLONIAL MINES.**—Circular with full particulars, and table of returns, now ready. Price 1*s.*, free to clients.

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Australian Copper, 20 E. Caradon, 16*s.* 6 c.p. 50 Pen-yr-Oscedd, 15*s.*  
17*s.* 6*d.* 20 Frognoch. 100 Pestarens, 3*s.* 3*d.*  
50 Callao Bis, 15*s.* 3*d.* 10 Goginan, 12*s.* 6*d.* 100 Rosa Grande, 2*s.*  
100 Colombian Hyd., 6*s.* 6 100 Guinea Coast Gold, 100 Rhodes Reef, 5*s.*  
50 Carnarvon Gt. Consols 3*s.* 6*d.* 20 Great Holway, £4*s.* 100 South-East Wynaad, 4*s.* 3*d.*  
12*s.* 6*d.* 20 Herodsfot, 6*s.* 6 c.p. 1 South Caradon, £21*s.* 6  
100 Consolidated, 3*s.* 6*d.* 40 Indian Trevaunance, 4*s.* 100 Tocopilla, 7*s.* 9*d.*  
25 Carn Camborne, 27*s.* 6 100 Indian Consoli., 4*s.* 6*d.* 20 Tamar, 15*s.*  
100 Devala Central, 3*s.* 6*d.* 50 Kapanga, 12*s.* 9*d.* 25 Yorke Pen. Ord., 4*s.*  
16 Devon Consols, £6. 150 Nouveau Monde, 6*s.* 6

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Asia Minor, 13*s.* 6*d.* East Blue Hills, 6*s.* 3*d.* Organos, 38*s.*  
Bedford United, 27*s.* 6*d.* Flagstaff, 7*s.* 9*d.* Orita, 25*s.*  
Bratsberg, 5*s.* 6*d.* Gawton, 5*s.* 6*d.* Potosi, 16*s.* 9*d.*  
Californian, 23*s.* 6*d.* Herodsfot, 7*s.* 3*d.* Prince of Wales, 9*s.*  
Callao Bis, 16*s.* 3*d.* Home Mines Trust, 3*s.* 3*d.* Sortridge, 3*s.* 3*d.*  
Carn Camborne, 31*s.* 6*d.* Isabelle, 14*s.* 3*d.* South Penstruthal, 40*s.*  
Chile Gold, 17*s.* Kapanga, 12*s.* 6*d.* Tankerville, 4*s.* 3*d.*  
Colombian, 6*s.* 6*d.* Kohinoor, 18*s.* 6*d.* Trevaunance, 15*s.*  
Clitters, 33*s.* 6*d.* La Plata, 17*s.* Tolima, £26*s.*  
Chontales, 7*s.* 3*d.* Leadhills, £2 13*s.* 9*d.* Trevaunance, £23*s.*  
Colorado, 4*s.* Marke Valley, 9*s.* Victoria Gold, 20*s.*  
Devon Friendship, 6*s.* 9 Mounts Bay, 15*s.* West Caradon, 16*s.*  
Drawkalls, 7*s.* 6*d.* Nouveau Monde, 7*s.* West Crebore, 8*s.* 6*d.*  
Eberhardt, 8*s.* 6*d.* New Emma, £21*s.* West Kitty, £14*s.*  
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60 Birdseye Creek, 150 Flagstaff District, 70 Kapanga.  
25 Colorado, 50 Potosi, 65 La Plata.  
50 Chontales, 50 Wynaad Peseverance, 15 Roman Gravels.  
10 Devon Great Consols, 200 Port Phillip, 25 Van.

CARN CAMBORNE recommended for a speedy advance. This property is situated between the celebrated Dolcoath and South Condurow Mines, and there is every indication of a great future. Full particulars on application.  
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150 Bewick United, 6*s.* 100 Langford, 7*s.* 9*d.* 50 Silver Hill.  
100 Cootacoville, 5*s.* 6*d.* 50 La Plata, 17*s.* 6*d.* 50 Trevaunance, 15*s.* 3*d.*  
100 Colombian Gold, 6*s.* 6 100 Mona Consols. 50 Tankerville, 4*s.* 9*d.*  
150 Chontales, 7*s.* 9*d.* 15 Mounts Bay, 15*s.* 15 Tolima A.  
100 Devon Friend., 7*s.* 50 New W. Caradon, 6*s.* 6 20 do., B.  
25 East Blue Hills, 7*s.* 10 Nouveau Monde, 7*s.* 3 100 Victoria (Gold).  
50 East Craven Moor, 50 Old Shepherds, 16*s.* 3 25 West Lisburne, 6*s.*  
50 East Rose, 35*s.* 100 Parys Copper, 4*s.* 200 West Devon Con., 5*s.* 9  
100 Eberhardt, 8*s.* 50 Potosi, 7*s.* 6*d.* call paid.  
100 Flagstaff, 4*s.* 100 Prince of Wales, 9*s.* 100 West Crebore, 8*s.* 3*d.*  
10 Home Mines Trust, call paid.  
15*s.* 6*d.* 100 Sortridge, 3*s.* 3*d.* 50 Wheel Crebore, 17*s.* 6  
50 Herodsfot, 7*s.* 40 S. Devon United, 7*s.*  
Mr. TAYLOR's recommendations have been so successful and profitable of late that he advises immediate purchase of the following for a good and quick rise. All information as to their merit will be forwarded on application:—Chontales, Flagstaff, Nouveau Monde, Victoria Gold, and Mona Consols.  
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Mr. REYNOLDS, at considerable expense to himself, is prepared to advise as to the Purchase or Sale of Mining Shares on the receipt of a fee of 2*s.* His regular correspondents, however, can be advised gratuitously.

Mr. REYNOLDS still continues to buy TREVAUNANCE shares at reasonable rates, and sellers will kindly communicate with him.

Mr. REYNOLDS has specially and persistently recommended WEST KITTY shares from 2*s.* each and upwards. He now recommends their purchase for a further and important rise.

Mr. REYNOLDS refers his readers to his remarks on p. 523 in to-day's Journal.

**MESSRS. J. TAYLOR AND CO.,**  
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Net profits realised for month of February:—Tolima, £3373; Colombian Gold, £775; Western Andes, £800. The reserve fund of Western Andes now amounts to £6000. Dividends already paid, £4 per share.  
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Mines Inspected at Home and Abroad on moderate terms.  
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COLLACOMBE MINE.—In a Circular I issued on the 24th April I strongly advised my clients to apply for these shares immediately at 2*s.* 6*d.* per share—the price at which they were allotted. I am now a BUYER of any number at 3*s.* per share.

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### Notices to Correspondents

**TACQUAH GOLD.**—Can any correspondent inform me whether the Tacquah Gold Mines Company is still in existence, as the general meeting of shareholders should have taken place, according to the Articles of Association, during the month of April last, but no meeting has yet been summoned.—ENQUIRER.

**MOLYBDENUM.**—Will some correspondent kindly inform me if the ores of molybdenum are of any value; and if so, where there is a market for them? I notice in an article in the Journal of April 28 by Dr. Bredemeyer, on the Mining Districts of Utah, that he refers to the high price of the metal. Most of the books on mineralogy that I have consulted say it is not used in the arts, and is of very little commercial value. Which is the correct statement?—IGNORAMUS.

**Received.**—"Experience." We have had too much of it to publish printed and objectionable matter a month and sent without writer's name and address—"Guinea Coast." Has lost his temper, and, therefore, declines to argue further with "R."—"W. H." (Tacquah Gold); if you be a shareholder you would scarcely describe the mines as in South Africa.

## THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, MAY 5, 1883.

### THE CITY COAL DUES, AND THE GOVERNMENT.

The joint deputation of the Corporation of London and the Metropolitan Board of Works, in their interview at the Treasury on Thursday with Mr. Childers (with whom were Mr. Gladstone and Mr. Courtney), certainly made out so good a case for the continuance of the Coal and Wine Dues that it is very improbable that they will be interfered with. The dues are probably more economically collected than any other impost, and have never been objected to by those who have to pay them, because they well understand that the great public works which are paid for out of the funds so collected are indispensable and beneficial to the entire community, and that the attempt to raise the necessary funds by any other system of rating or taxation would be a tenfold greater burden upon the inhabitants of the districts affected. The opposition to the dues has never come from those who pay them, and even assuming their abolition there would only be about 50 individuals who would derive pecuniary advantage, and that too at the cost of every inhabitant of the Metropolis who consumes coal. It has sometimes been asked why the extension should be discussed years before the expiration of the existing arrangement; but the reason is obvious. The benefits secured by the dues have always been granted in advance—that is to say, the funds have been raised and expended long before the money from the dues themselves was forthcoming; capitalists being quite willing to supply the cash required for the contemplated improvements on the security of the dues to become receivable years ahead.

The exact position of the case cannot be more clearly set forth than it was by Sir James M'Garel-Hogg on Thursday, and it cannot but be regretted that so much procrastination has been displayed by successive Governments in giving a definite assurance that the Coal and Wine Dues shall be as permanent as the Income Tax, which is really all either the City authorities or the Metropolitan Board of Works would ask for. Speaking on behalf of the latter body, Sir James reminded Mr. Childers that they had an interview with the Prime Minister and the then Chancellor of the Exchequer on this subject in November, 1872, when the object for which the extension of the dues was more especially asked was the freeing of the bridges—not that the Board desired to raise money for that purpose on the security of the dues, as was done in the case of the bridges freed from toll under the Kew and other Bridges Act of 1869, but that they did not feel justified at the time in incurring heavy additional liabilities without some guarantee that they would not be deprived of a large source of income by the cessation of the coal dues in 1889. The answer of the Cabinet was, however, unfavourable, and the result was that the bridges were not freed until several years afterwards. A further interview with a similar object was held with Sir Stafford Northcote, Chancellor of the Exchequer; in 1875, but the Board was again unsuccessful. On both these occasions, as well as in 1879, when efforts were again made, the objections seemed to have been mainly a reluctance on the part of the Government to take the matter in hand at periods more or less distant from the date of the expiration of the dues. This objection would of course be lessened as time went on, and he might mention that in a letter dated Dec. 13, 1878, Mr. Wm. Laws, writing by direction of the Lords Commissioners of the Treasury, expressed their opinion that the consideration of the subject should be postponed until the time more nearly approached when the duties would expire; and the Board hoped that that time might be thought to have now arrived. Considering that the Board would derive no advantage from the existing duties after July, 1888, and that they absolutely expired in July, 1889, the Board hoped they might obtain some assurance from the Government that they would not then be deprived of a continually increasing income, which had been estimated with the wine duties at 295,000*l.* in the present year. It was, as Sir James said, quite unnecessary to recapitulate the arguments in favour of the continuance of the dues, to their easy incidence, their application to Metropolitan improvements, and the precedents which existed for extending them before expiration. He would leave with them a memorandum dealing fully with those points, and remind them that the Select Committee on Local Taxation in 1866 expressed themselves in favour of the coal duty. That committee had decided, after careful enquiry, that the dues were remarkably economical in collection, and did not press heavily or unequally on the consumers.

Admitting, and it has always been admitted, that the amount equivalent to that provided by the coal and wine dues would have to be raised, opposition to those dues is altogether untenable, and, as representing the coal consumers of the London district, the Lord Mayor was quite justified in impressing upon the Government the fact that this was an income which was raised most economically, and more easily, perhaps, than any other income from the inhabitants of this Metropolis. The proceeds had been devoted to carrying out improvements, and had it not been for the facilities for raising the money out of this tax the improvements in London could scarcely be entertained, let alone be carried out. One of those improvements which could scarcely be any longer delayed was the carrying out of the means of communication between both sides of the Thames on the east of London Bridge; and should Parliament decide to discontinue this tax some difficulty might arise in raising the money, and it must be remembered that the Corporation were already responsible for large sums of money for carrying out improvement schemes. If those improvements were to continue, he saw nothing for it but to have a tax or rate levied for improvement, and he need scarcely urge that in these not very prosperous times that was very undesirable.—Replying to Mr. Gladstone, the Chairman of the Finance Committee (Mr. Halse) explained that the Corporation claimed 4*l.* per chaldron as a prescriptive right, irrespective of any statute; it was the same right as the Richmond shilling, and that the money derived from the duties is, in the opinion of the Corporation, indispensable for public requirements. The benefits of this expenditure were not confined to the City, but extended to all classes of the community. If this

tax were continued the Corporation considered that it should be applied—first, in discharging existing obligations; secondly, in effecting communications between the north and south sides of the Thames below London Bridge and the approaches thereto, or as should be decided by Parliament; and, thirdly, the relief of the traffic of London Bridge and the approaches thereto. If the dues were kept on until Jan. 5, 1900, there would be three millions sterling available for these payments.

There can scarcely be a question that, in reply to Mr. Childers' question as to whether if these dues were abolished they would be entitled to claim the equivalent amount under their Act of 1831, when coals were sold by measurement, the City Chamberlain—Mr. Scott—was quite correct in saying that they would, and that Mr. Childers accurately expressed the views of the deputation when he remarked—"You wish the extension of the dues for the City (i.e.) partly to pay off the liabilities incurred in connection with the Holborn Viaduct and other objects of that kind, which are still outstanding; and you have also mentioned those great works of improved communication below London Bridge and Thames-street. The right hon. gentleman next asked what schemes the Metropolitan Board of Works had before Parliament, and in reply Sir James M'Garel-Hogg stated that they had five schemes for street improvements, and that they were going to clear the approaches to the new Law Courts, make a new street to Oxford-street, and widen Whitehall all the way down to the Houses of Parliament. The Lord Mayor thought that the communication between the north and south of the Thames below London Bridge would absorb all the dues. Sir J. M'Garel-Hogg said if two tunnels and one bridge were made it would absorb the whole of the wine dues. He assented to Mr. Childers' suggestion that the object in seeking for an extension of the dues is really to obtain the funds for that great purpose, and the other and minor objects would be met in the ordinary way, and after some further conversation the deputations withdrew.

### THE COAL QUESTION.

The question respecting the limitation of the output of coal, which has been actively agitated during the last eight months, has just been advanced a stage that brings the miners face to face with a reality for which they were evidently unprepared. As we stated a short time since as likely to be the case, the Mining Association of Great Britain has declined to meet the representatives of the miners for the purpose of discussing the best means for carrying out the policy of restricting the production of coal, as agreed upon at the several conferences held at Rotherham, Leeds, Manchester, Barnsley, and Birmingham. This determination of the mineowners was made known on Monday last to the heads of the various miners' associations, and so important did that gentleman consider the communication that he summoned another conference of delegates to be held at Birmingham on Saturday (to-day). The men are now left to carry out the policy that many of them have been clamouring for, and that at a time of year when the house coal trade at least is at its worst. In several of the leading districts in different parts of the kingdom notices have been issued stating that a reduction in the price of house coal would take place from May 1. This is the rule in almost every district, for there are summer prices and winter prices as regards house coal, the difference being about 1*s.* per ton in favour of the consumer in the former period. Yet, just as this reduction is coming in force the representatives of the working miners are meeting for the purpose of seeing how coal can be raised to a higher price than it has reached during the present year. For this purpose the proposed remedy will be that agreed upon at the various conferences—the limiting of the working days to five per week. But here again the men and their representatives are checkmated by the inexorable logic of facts.

At the present time the miners engaged at the collieries throughout the kingdom are scarcely averaging five days a week, and in the course of a month or two the probability is that in many districts the men will not be able to obtain more than four days' work weekly. It is under these circumstances that the conference is being held for the purpose of limiting the output of coal. Better, one would think, would it be were the delegates to endeavour to find some means for increasing the consumption and the production as well. During the last two or three years the owners of coal mines have had a struggling time of it, few making profits worth speaking of, and a good many having incurred serious losses. In October last most of the miners had an advance of wages, but there was not a corresponding increase in the price of coal, so that the increased wages did not come out of profits. Such is the position at the present time of the bulk of the colliery owners. Consequently they would be only too glad to take advantage of any practical course by which the price of coal could be sensibly increased; but they know well that no standard could be maintained for any length of time by artificial means. What decision the Birmingham Conference will come to it is not easy to anticipate, but the proceedings are not likely to cause the least uneasiness to the mineowners, who know that they are masters of the situation, and that no action taken by the men can permanently improve the state of trade or raise the price of coal, although they might for a very short time cause some annoyance and interruption to the ordinary routine of business.

### EXPLOSIVES—ORDERS IN COUNCIL.

The new Orders in Council under the Explosives Act, 1875, referred to in the notice advertised by H.M. Secretary of State for the Home Department in last week's *Mining Journal*, appear to have been read by Mr. ALEX. A. CUTHBERT, the manager of Nobel's Explosives Company in a far more gloomy mood than the situation warrants. The utility of dynamite for facilitating the operations of the working miner is recognised wherever mining is carried on, but Mr. CUTHBERT appears to forget that it is precisely its enormous power which has gained it its high reputation, and it is almost obvious that his opinion is erroneous if he really thinks that "the Orders will create a great amount of dissatisfaction amongst large numbers of the working classes, and will entail an immense amount of hardship and unnecessary loss upon them, while they will in addition prove very detrimental to the mining industries of the country, and fail to accomplish the object intended. It appears to me that by ignoring the finding of Select Committees, and the opinions of scientific men who know anything in regard to the relative safety of different kinds of explosive compounds, and by assigning a meaning or force to the word 'dangerous' occurring in section 43 of the Explosives Act, 1875, which was not intended when the Act was originally framed, the Government are seeking to pass laws through the medium of the Privy Council which if submitted to Parliament in a constitutional way would not be enacted."

That the Orders relate to dynamite and to detonators, as well as to blasting gelatine and the other nitro-glycerine compounds, there can be no question, but like the "Explosives Act, 1875," itself they are only intended to protect the public from unnecessary risk and danger, and not in any way to prevent the legitimate use of dynamite, blasting gelatine, and the like manufactured by Nobel's Explosives Company, nor to deprive the working man of any appliance or material calculated to facilitate his labour. The trick of attempting to secure the adoption of one's whims by pretending that the adoption of them is a working man's question is played out on this side of the Tweed, and Mr. CUTHBERT's unquestionably accurate assertion that his company did not supply the Birmingham and Westminster dynamitars with explosives can scarcely be taken as conclusive argument that judicious supervision of dangerous explosives such as is contemplated by the Orders in Council is unnecessary. The Sales of Poisons Acts have not lessened by a single grain the quantity of the most destructive poisons sold for legitimate purposes, and the Orders in Council will not lessen by a single pound the sale of dynamite, or any other nitro-glycerine compound, to be used by the miner or working man in the ordinary pursuit of his business. Mr. CUTHBERT's fallacy consists in regarding dangerous and objectionable synonymous terms as applied to explosives. Dynamite has never, or certainly not for the last 10 years, been regarded as objectionable, and to pretend, as Mr. CUTHBERT does, that dynamite and detonators may with im-

punity be as carelessly transported and stored as gunpowder and safety fuses is really disclaiming for the former all the advantages which experience has proved it to possess.

It is complained by Mr. CUTHBERT that the Orders in Council referred to will have the effect of creating a distinct prejudice against the new but well-known and more powerful, useful, and economical forms of blasting agents which have come into general consumption for industrial purposes. No view could possibly be more erroneous. Addressing the agents of the company, Mr. CUTHBERT says:—"I must draw your attention to the obligation imposed by two of the Orders above referred to, and request you to make sure that either you or the persons who are the licensed occupants of the registered premises or stores forthwith make application, and obtain from the chief officer of police of the district in which the premises or stores are situated a certificate of your or their fitness to keep dynamite and detonators. As it seems to be left entirely to the discretion of the police to grant or refuse certificates of fitness in respect to the keeping of any particular description of explosive, you will be able to form your own opinion as to the effect likely to be produced on your trade and on the mining industries of your district, should the police take it into their heads to grant certificates in respect to dynamite, but to refuse to grant them in respect to detonators."

In making such assertions the strongest possible evidence is given that the entire object and intention of the orders has been misunderstood, and as a result Mr. CUTHBERT's reasoning is again at fault. The supervision was imperatively called for, and that industry might not be affected by limiting the use of dynamite the authorities wisely gave the right to grant the necessary certificate to an officer within easy reach of the applicant instead of compelling him to go through the routine of applying to London. The orders confer a great boon on the community without in the slightest degree interfering with the users of dynamite. Just as the facilities for business were increased by the Government providing for the sale of bill and agreement stamps at every post-office, instead of compelling the user to go to the district stamp distributor, so the present orders under the Explosives Act will encourage the use of the nitro-glycerine compounds in connection with industry, and the most complete demonstration of Mr. CUTHBERT's fallacies will be found in the favourable report and increased dividend which the shareholders will receive at their next annual meeting.

### INDUSTRIAL ENTERPRISE IN CORNWALL.

That the requirements of miners can be best understood by many factors in the mining districts has often been affirmed, so that the opportunity now offered through the Charlestown Ironworks at St. Austell being now in the market for sale by tender is one which capitalists disposed to embark in engineering enterprise in Cornwall are not likely to let pass. The business was founded about 50 years since by the late Mr. James Thomas, who soon acquired a large connection far and near in and beyond the county of Cornwall—the proximity of the Charlestown harbour affording every facility for shipping heavy castings and machinery. Upon the death of Mr. Thomas a few years since the business was taken over by his sons Edwin and James, and was more recently carried on by the latter alone, until his death in 1880, since which his executors have carried on the concern, until a decision was arrived at as to what should be done with the works.

There is, it appears, a constant run of orders from the many mines and clay-works in the county, and the establishment has long enjoyed a well-earned reputation for turning out good and reliable work. The proprietors are fortunate in having as the immediate manager and superintendent of the works Mr. James Jewell, who has been connected with the works for 40 years, and is well-known as having a genius for overcoming mechanical difficulties, as well as for his intelligent and conscientious superintendence of the orders entrusted to the firm. There are considered to be no more compact and complete ironworks in the county of Cornwall, a noticeable feature being the large 30-ft. diameter water-wheel used for driving the forge-hammers and machinery, and which is constructed wholly of iron, thus avoiding the drawback of heavy timber-work retarding the revolution of the wheel. The supply of water is constant; but there is a powerful steam-engine, which is a useful auxiliary in times of drought and extra pressure of business.

The fitting, plating, smiths', moulders', and other shops are replete with every requisite for carrying on an extensive business. Attached to the foundry is a commodious dwelling-house, with offices, and adjoining is 3½ acres of meadow land, the whole being held under a lease at a ground-rent of 23*l.* per annum. It is understood the establishment is always full of work, and there is no question that an opportunity is offered of acquiring a sound and flourishing concern. The works are advertised for sale in another column.

**THE NEW METALLURGICAL PROCESS.**—The Pyrites Smelting Company, which it will be recollected are the proprietors of a new process, invented by Prof. HUNTINGTON and Mr. KOCH, received an order on Thursday for Sandhurst, Australia, from the largest mine proprietor there, who has always been the pioneer of improvements. He and some eight others were at the company's works on Saturday, and the order is a practical proof of his opinion, which it is satisfactory to find was and is "most perfect, simple, and inexpensive process and apparatus." This opinion was unanimous. He has so reported to his agents here, a well-known Australian firm. More details concerning the practical application of the process will follow shortly, as the company are breaking up their works at Towcester, and may possibly, although it is hardly necessary now, have machines fitted at King's College Laboratory. Offers have, it is understood, been received for Queensland and Indian patents from gentlemen who were present on Saturday.

**RUABON TERRA COTTA MARL.**—The immense bed of superior red marl, 64 yards deep, recently discovered at Ruabon has been secured by Messrs. Monk and Newell, Liverpool, who will commence the manufacture of terra cotta, &c., upon a large scale forthwith. It is added that the firm has taken into partnership the manager of the Penybont works, the originator of Ruabon (deep red) terra cotta, who undertakes the practical management of the business. The work will prove a boon to the county generally.

**NEW DAILY SERVICE BETWEEN LONDON AND PARIS VIA NEW-HAVEN AND DIEPPE.**—This new service commenced on May 1, and the train which left Paris at 12.30 p.m. arrived at Dieppe 4.20; the passengers went on board the *Britannia* (Capt. Jensen) which left the Pierhead, Dieppe, at 4.35 p.m. and, after a very pleasant passage, arrived at the Pierhead, Newhaven, at 8.33 p.m., being just two minutes under the four hours. The distance, as the crow flies, is 65 miles; the distance as calculated for a steam-vessel may be reckoned at about 68 miles, so that the *Britannia* was running on an average of 17 miles an hour. It can be run at full speed at 20½ miles per hour. On the journey from Newhaven to Dieppe in the Paris the time occupied was just seven hours, or at the rate of nearly 10 miles an hour. Leaving Newhaven Harbour at 9.20 we arrived punctually at Victoria at 11 p.m.—thus making the entire journey between Paris and London, allowing half an hour at Newhaven, in 10 hours. Owing to the courtesy of the captain and officers of the *Britannia* we are enabled to publish a brief account of this new service boat. It was built in 1882 at the yard of Messrs. Elder, Smith, and Co., Glasgow. It is steel built, as also are the boilers and engines. The nominal horse-power is 400, and it is constructed to carry 500 passengers. The cabins are most comfortably and elegantly fitted up with every modern improvement. They are admirably lighted by Edison's electric light, and heated when required by a hot water apparatus. At the fore there is a hurricane deck which gives shelter to third-class passengers, and enables the ship to be driven through a heavy sea without inconvenience to the passengers. The steam steering apparatus (Muir and Caldwell's) is constructed on the newest principles, and make the ship answer easily to her helm. There is also a telegraphic communication (Chadburn's Liverpool) between the officer on the bridge and the engine-room thus simplifying the navigation of the vessel. There is very little



cargo carried by these new vessels, so that they can be devoted wholly to the passenger service. The cost of this vessel and its sister ship, The Normandy, was 44,000*l.* each.

#### REPORT FROM CORNWALL.

May 3.—Mining affairs are in a fairly progressive but very quiet state, which may at any moment, however, develop considerable activity. There was a rise in Dolcoaths, anticipatory of the result of the adjourned confirmatory meeting to-day, almost the only topic of discussion in regard to which was the manner of the disposal of the new shares, the general desire being that the auction should be free of commission to the buyers, the auctioneer being paid a lump sum for his trouble. The wisdom of such a plan seemed, indeed, self-evident.

That the resolution passed at the previous meeting should be confirmed by the Dolcoath adventurers to-day was a foregone conclusion, and it may, of course, be taken for granted that the committee will accede to the unanimous vote of the meeting, and sell the new shares by auction in a fortnight; probably there will be a further rise by then.

The difficulty, if such a detail ever deserved to be called by the name, in regard to the transfer of the South Caradon plant from the old adventurers to the new company, has been settled. An offer was made by Messrs. Lane, Batters, and Goldsmith, sanctioned by the owner of the property, Mr. Norris, to pay 16,125*l.* for the plant and machinery upon his portion of the set, and this has been accepted. In the face of this settlement, South Caradon old shares advanced to 28*l.*, the sum arranged for being equivalent to a dividend of about 31*l.*; but, of course, there are various winding-up expenses, &c., to be met.

Reasonable objection has been taken to the involved and obscure character of the Order in Council recently issued with regard to dynamite, and especially to the way in which the words "keeping for use" are employed. Would it not be well for some definite action to be taken in this matter? Then, again, why should dynamite be so heavily handicapped by restrictions and gunpowder left practically untouched by any new regulations? Surely all the danger does not lie in one direction only. Restriction there must be, but it should neither be one-sided nor doubtful.

#### REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

May 3.—The supreme matter of interest this week is again coal and colliers' wages. On Tuesday evening it became known that in advance of the representative meeting of masters and men, which was announced for the following day in Wolverhampton, Mr. E. Fisher-Smith had issued a circular reducing the price of the Earl of Dudley's coal of all descriptions 1*s.* per ton, but leaving the price of slack unaltered. This is the first official drop that has taken place since the beginning of October, when prices were advanced 1*s.* per ton. His lordship's new list is now as follows:—East of Dudley: Furnace sorts, 10*s.* per ton; forge, 9*s.*; steam, 9*s.*; Heather coal, 10*s.*; New Mine coal, 9*s.* 6*d.*—West of Dudley: Best household, 13*s.*; furnace, 9*s.* 6*d.*; and steam, 8*s.* Surprise was general that Mr. Fisher-Smith should have taken this step before the Conference, and when at that gathering yesterday (Wednesday)—a report of which appears in another column—it appeared that he was absent, the dissatisfaction amongst the men's representatives was still more marked. It was explained, however, that Mr. Fisher-Smith's absence was wholly unavoidable, but Mr. Walter Williams acted as Chairman with complete satisfaction to both masters and men. On Wednesday morning a large number of men around Dudley, Netherton, Hanley, Gornal, Cradley Heath, and Halesowen came out on strike against the drop in wages of 4*d.* per day in the Thick coal seams and 2*d.* per day in the Thin coal which Earl Dudley's action entailed under the Birmingham agreement. This drop left Thick coal colliers' wages at 3*s.* 4*d.* per day, or "stint," and those of the Thin coalmen at 2*s.* 5*d.*—a rate which the men declared they could not get a living. At the Wolverhampton Conference in the afternoon the number of men on strike was variously estimated at from 5000 to 8000. It is now expected, however, that these men will go to work again, since the Conference consented to their resuming at the old rate pending the settlement of the present dispute by arbitration within a fortnight. Opinion among coalmasters varies considerably as to whether Mr. Fisher-Smith will comply with the request of the Wolverhampton meeting to suspend the operation of his circular for a fortnight. In the midst of this uncertainty business in coal is this week largely at a standstill. The pig-iron trade remains quiet, and Staffordshire prices are without alteration. Foreign pigs are easier at 45*s.* as the minimum for Northampton sorts, and 47*s.* 6*d.* as the minimum for Derbyshires. For Lincolnshire best pigs 49*s.* to 50*s.* is quoted by agents, but the figure is unattainable. Manufactured iron is tame upon the basis of 7*l.* 10*s.* for marked bars, and 6*l.* 10*s.* to 6*l.* for common ditto.

As 'Change closed it was generally understood that Earl Dudley's agent (Mr. E. Fisher-Smith) had declined to make any promise to suspend the circular. This information, however, was not sufficiently definite to lessen the uncertainty as to coal rates, and had no effect upon iron prices.

#### TRADE OF THE TYNE AND WEAR.

May 2.—The demand for Northumberland steam coal continues to increase, and it is certainly stronger at present than it has been at any time within the past few years. The extra demand at present arises from various causes; there is an active demand for this coal from the West Coast of America, there are also large orders from India and the lower Baltic ports. To a certain extent this coal has been raised 6*d.* per ton. Little progress has as yet been made in making contracts for the next six and 12 months; this is owing to the coalmasters standing out for higher rates. It is, we think, quite possible that a mistake may be committed by them in this matter, as the present extremely active demand may possibly soon subside to a certain extent. In the Blyth district great activity prevails at most of the collieries, and colliery owners in several instances are unable to supply the demands made upon them. Consequently long turns at most of the collieries are general. In the Seaton Delaval and Cramlington districts exceptional briskness prevails, and all the men are engaged full time. The Seghill Colliery, which has only worked very short turns for a long period owing to bad trade and the unfortunate underground fire which occurred, is now about fully employed. At Shiremoor there is still some slackness, but the opening out of the famous High Main seam lately discovered will greatly improve this promising place. The recent revised basis of the sliding-scale has not given general satisfaction to the miners in Northumberland. In Durham most of the works are well employed; there is still a good demand for gas and house coal, the second-class steam coal produced also commands a good sale. The demand for coke on the whole, is certainly fair, both for inland consumption and for shipment; but the time has arrived when many of the large contracts for this important article require renewal, and the ironmasters, especially those on the West Coast in Cumberland, are striving with all their might to bring down prices, the low prices of iron of all kinds, including that produced from hematite ore on the West Coast, of course, is the cause of this movement. We scarcely think the ironmasters will succeed in reducing the price of coke much, whatever their necessities may be, and the general brisk demand for all kinds of coal here will certainly induce the coalmasters to stand out for late prices, at all events.

The Iron Trade has been rather quiet this week, but shipments continue on a large scale, and they will be heavy as compared with last month. The dull state of the Scotch market has had some effect on the trade here. Two furnaces have been put out in Cleveland during this month. Some makers refuse to sell except at a marked advance on present rates. The manufactured iron trade has been quiet. Ship-plates are 6*l.* 2*s.* 6*d.*; bars, 6*l.*; boiler-plates, 7*l.* 5*s.* The restrictive policy now in operation is expected to enhance prices of finished iron. Pig-iron is still quoted at 40*s.* No. 3. The shipments for the week amount to 16,584 tons. There was a good delivery of manufactured iron and steel amounting to 11,400 tons. No

change of importance in the coal and coke trades at Middlesbrough.

The Iron Trade in Cumberland is in a critical state, and some furnaces are to be put out. The men at some of the works have received notice of a proposed reduction of wages. The railway companies are to be solicited to reduce the cost of the carriage of coke from South Durham. This state of matters has been brought about by the introduction of large quantities of Spanish hematite iron ore.

The North of England Gas Managers' Association twelfth half-yearly meeting was held in Newcastle on Saturday.—Mr. Charles Sellers, of York, President of the Association, in the chair. A long and instructive address was given by the President, in which he sketched the progress made of late in gas-making, and more particularly the discoveries made as to the value of the bye products in gas-making. Tar, which was formerly used as fuel, is now found to contain many valuable products, no less than 113 in number, all of which products have a commercial value. He alluded especially to ammoniacal liquor, which now forms a very substantial asset in well managed gasworks, and its value, like tar, is increasing. This valuable product is now rapidly taking the place of guano in agriculture. A paper was read by Mr. W. J. Cooper on his method of burning coal in gas-making. He claimed that this method increased the yield of ammonia, and also added to the illuminating power of the gas, and also improved the coke produced. A valuable and interesting paper was read by Mr. J. A. G. Ross "On Boilers and Boiler Explosions," and Mr. D. M. Nelson read a paper "On Expense of Oxide of Iron for Gas Purification." Mr. Henry Woodall, Leeds, was elected President, and Mr. Wm. Harder, Newcastle, secretary. It was resolved that the next meeting of the Association be held at Leeds.

THE LEAD TRADE IN TEESDALE.—The books of the London Lead Company have been examined by accountants, and the audit embraces the last 30 years. This action was taken at the suggestion of the chief agent of the Duke of Cleveland, who is the lord of the manor and lessor of the mines, in order to determine the grounds upon which the application was made for a reduction of the dues. No reply has yet been received, and meanwhile, although a gloom still rests upon the lead mining industry the new working in Wengell has proved very rich in silver. The London Lead Company are not, however, carrying out explorations very extensively at present, and the price of pig-lead continues extremely low.

#### REPORT FROM NORTH WALES, SALOP, AND CARDIGAN.

May 3.—It is reported that the new works of the Wrexham, Mold, and Connah's Quay Railway are to be commenced at once, instructions having been given to the contractors to that effect. The colliers of the Wrexham district have been holding a meeting, from which the representatives of the Press were excluded. The object of the meeting, it is said, was to consider the question of restriction of output with other matters. I understand that the South Roman Gravel Lead Mine has been taken by a Yorkshire company, and will probably soon be put into vigorous work. I hope so; it ought to make a good mine.

In the absence of any particular news, let me give a picture of the Llangynog lead mines a century ago.—After dinner we went our steps towards a lead mine a few hundred yards off the village. The rock is a coarse slate, abounding with white amorphous quartz, in which are found considerable quantities of lead and calamine, both of which are sent raw to the foundries near Ruabon. The mines are divided among a number of small independent proprietors, and, in consequence, are worked with little spirit. None of the shafts run to any considerable depth, nor are any engines made use of, except merely wheel and bucket. The great lead mine of Llangynog, called Craig-y-Mwyn Mine, which formerly afforded to the family at Powis Castle a revenue of many thousands of pounds yearly, is situated in the mountainous ridge that divides the vales of Rhaeadr and Tannad; it is at present filled with water, but a company of adventurers have lately taken a lease of it, and are about to drive a level of considerable length for the purpose of draining it. Pennant says:—The vein of ore in this mine was 3½ yards thick, and was worked to a depth of 100 yards before it was choked with water. It yielded annually 4000 tons at 7*l.* per ton, the clear profits upon which were 20,000*l.*

#### REPORT FROM DERBYSHIRE AND YORKSHIRE.

May 3.—In some of the Derbyshire mining districts business is by no means so good as it was during the two previous months. This remark does not apply to lead mining, for that has been going on much as usual, not being affected by seasons or weather, the men being steadily employed, although the number engaged is considerably less than was formerly the case. Not much ironstone is now raised in Derbyshire, seeing that it is connected with the coal measures, and is interspersed in the shape of bands of nodules varying from 1 to 2½ in. in thickness through about 36 ft. of shale, but some of the deposits contain traces of both zinc and copper. The cost of working under such circumstances must be heavy compared with the raising of ore some 10 or 12 ft. in thickness near to the surface, as is the case in Northamptonshire and Lincolnshire. The black shale rake of Chesterfield was the most productive of the measures, but not much is now done with them, and it has been found advantageous to import the ores from Northamptonshire in preference to working the local ores. The iron trade of the county has been tolerably good for some time past, but being subject to the same fluctuations as is the case in the Cleveland district, as well as in some others, a finer quality of pig is produced, that is suitable for rolling into plates or sheets, or for any description of foundry material. The Staveley, Stanton, and Clay Cross Companies use a large quantity of the raw metal that is produced at their own furnaces in the foundries connected with the works, but a good deal of the pig is also sent away to various districts, for rolling in particular. The plant of the steel-works at Dronfield has nearly disappeared, as several trains fully freighted have been sent direct by the Midland to Workington, the new works at which it is expected will be in full operation in the course of about two months. Already Dronfield is looking somewhat desolate with its untenanted houses, shops with but little custom, and public-houses looking spiritless. There is still the works of the Messrs. Lucas, but they are of comparatively small extent, although about the oldest in the county.

In nearly all parts of Derbyshire the Coal Trade has been exceptionally good during the last two months at least, but now it has begun to decline, so that with May we have a decreased trade and a reduction in the price of coal, which is the rule at this period of the year. Business with London has kept up well, but now the tide has turned, and merchants have reduced the price of inland coal 1*s.* per ton, and this, of course, means that there has also been a reduction at the collieries from which they receive their supplies, steam coal has been looking better of late, more especially at those collieries (few in number certainly) that are connected by rail with the Humber. Shipments have been increasing of late on a rather large scale, more especially to the North of Europe, from both Hull and Grimsby, although there have been some difficulties as regards the loading from the former. From Grimsby, however, things run along smoothly, and the season of activity has now set in with the opening of the Baltic. Coal for manufacturing purposes is still in but rather moderate demand, whilst there is considerable competition for what trade there is, more especially as regards the Lancashire and Cheshire cotton districts, to which coal is not only sent from the local pits, but from those in Derbyshire and the West Riding as well. Comparatively small quantities of gas coal are being sent away, new contracts for the ensuing year being now entered into, and the result of which is looked forward to with some interest by colliery owners, but the probability is that prices will be the same as they were taken at last year.

In Sheffield business has been fairly good all round, the heavier branches being the most active. The competition in the Bessemer rail trade, to which reference has been made in these reports, has been so keen that the inland makers find that they are unable to take foreign orders, owing to the high rate charged by the railway companies to a shipping port; so that this branch is being absorbed by works situated near to a seaport. Even for home lines prices are kept down to a barely paying point by competition, consequently Messrs.

Steel, Tozer, and Hampden, of the Phoenix Works, have given the whole of their hands, numbering nearly 700, notice to leave. They state that they purpose employing only about half the number they have been doing, and these will only be re-engaged on submitting to a reduction of wages. The men intend holding a meeting during the week to consider their position. The works of Messrs. Brown and Cammell's are in a high state of activity owing to the heavy orders they have in hand for the patent steel-faced armour-plates, of which they have the entire monopoly. A steady business is also being done in ordinary ship and boiler plates, as well as in sheets and wires. Bessemer still continues to be largely produced, but scarcely so much is being absorbed by the rail-mills, but more being taken for the manufacture of certain descriptions of cutlery and tools. Crucible steel is not in quite so good demand as it was some time since, but there has been no falling off as regards the production of wheels, axles, and tyres, of special makes especially. The cutlery houses are fairly off for work in table, pocket, pruning, and other knives, and a fair business is also being done in small tool-boxes, garden and horticultural tools, and light agricultural implements. Makers of sheep-shears continue busy, and there is also a steady trade in the best qualities of large and small scissors, circular and other saws, and most descriptions of edge tools. Most of the foundries are favourably off for business, and there is a fair demand for mining plant, including coal-washers, ore-crushers, and grinders of various sorts. At the engine-works a steady trade is the rule, whilst some of the wagon builders are busy.

#### TRADE IN SOUTH WALES.

May 3.—Activity continues to characterise the Steam Coal Trade of the district, and prices are very firm. There is no advance, however, except for orders which require immediate execution. Cardiff sent away last week 146,224 tons foreign; Newport, 25,133 tons foreign, and 14,388 coastwise; Swansea, 19,412 tons foreign, and 7431 coastwise. Small coal is in great demand. Of patent fuel, 1050 tons were sent away from Cardiff, and 6302 tons from Swansea.

The Cwmavon Works, which at one time employed about 15,000 people, are being sold in sections. This vast undertaking, owing to ill management, declined gradually, until Mr. Shaw took it in hand, and it seemed as if its past activity was about to revive, but that hope has been again dispelled. It is now stated that a portion of the works, known as the Great Western Mill, which was about three years ago rebuilt and fitted up in the most approved style by Mr. Shaw for the manufacture of bar iron, and is now in going order, together with the rail-mill, also the mansion, known as Coed Park, and its belongings, including many acres of ground, and from 60 to 70 workmen's cottages, have been taken by the Mayor of Aberavon, Alderman T. D. Daniel. Preparations are being made for the starting of the works at once, and it is estimated that, together with the new collieries being opened at Tegwood by Messrs. R. B. Byass and Co., of London and Aberavon, who have fitted up new machinery capable of raising from 2000 to 3000 tons weekly, there will shortly be employed from 600 to 700 fresh hands.

The Iron and Steel Trades are fairly active, but prices remain low. At Newport several parcels have been sent away, including 1600 tons to New York, 1200 to Montreal, 1150 to Galatz, 300 to Genoa, 200 to Oporto, 185 to Pomaron, 94 to Tampico, and 40 to Venice. A large quantity of iron ore has arrived, 20,079 tons having been received at Cardiff from Bilbao, and 4460 from other places; Newport has received 13,485 tons from Bilbao, and 6340 from other places. The price remains at from 13*s.* 6*d.* to 14*s.*, with a weak demand.

Some few particulars regarding the Swansea spelter trade may be acceptable. A visitor to Mr. Freeman's works at Llansamlet says:—"The annual production of spelter throughout the world is something like 250,000 tons. Of this, about 111,000 tons are smelted in the Rhine district, 16,000 tons in Silesia, 18,000 tons in France, 4000 tons in Poland, 3000 tons in Austria, and the remainder, nearly 100,000 tons is produced in Great Britain. Of this the Swansea district contributes 24,000 tons, and as the value of the metal is just now 17*l.* a ton, it will be understood that its manufacture forms no insignificant branch of the industries of the neighbourhood. In Germany, labour is about 50 per cent. cheaper than it is in this country, and the enterprising Teuton can come and help himself to the ore in our mines—paying, of course, the current price for the commodity—take it back to his own land, extract the metal from it, and bring the spelter to our market and undersell the English smelter! This is accomplished by reason of the lowness of sea freights and the cheapness of labour in Germany, and the high rates charged by English railways for inland carriage. The ores are found in connection with lead in the mines, among other places, of North Wales, Cardiganshire, Cornwall, and the Isle of Man, and it is from these sources that the Swansea smelters obtain their supply."

Speaking of the calcining process, he says:—"The cinder-dust-like ore from the Great Laxey Mines, in the Isle of Man, contains 50 per cent. of metal; the North Wales about the same quantity; while the Cardiganshire ore, which looks for all the world like fine coal dust, contains 58 per cent. of the coveted spelter. The ore from these heaps is first of all submitted to the ordeal of the reverberatory furnace, where it is roasted to a red heat with the object of drawing off the sulphur which it contains to the extent of 15 per cent. This sulphur escapes into the air. Mr. Freeman says that thousands of pounds have been spent in experiments to make sulphuric acid gas, but hitherto success has not been met with. After coming from the furnace the ore is mixed with fine coal and then shovelled into clay retorts, where it remains for 24 hours. The zinc or spelter evaporates and is distilled in clay pipes, which are fixed in the mouths of the retorts. From these pipes the metal is tapped in huge ladles—you can see it flowing like so much clear water into a stewpan—and the ladles are then seized by stalwart hands and placed upon the ground. Here the dross is skimmed off, and the pure metal is run into moulds of an oblong shape, suggestive of the ordinary baking tin, 18 in. in length, 7 in. in width, and 1 in. in depth. These moulds have brands of various makes, and when the metal comes out of the moulds it is quite ready for the market."

The Tin-plate Trade is still in a depressed condition, and probably will remain so until the new American tariff comes into force. Coke-macer plates are quoted at from 16*s.* to 16*s.* 6*d.* per box, and some inferior brands are sold as low as 15*s.* 9*d.*, and even 15*s.* 6*d.*

The evidence of Mr. Rees, late Inspector of Coal Mines in South Wales, a mining engineer of repute, in his evidence before a committee of the House of Commons last week, sitting on the Barry Dock Bill, gave some particulars as to the steam coal supply of the district. He says that in the Rhondda Valley there are 1,300,000,000 tons of good steam coal at a depth of less than 700 yards from the surface, and 1,500,000,000 tons of equally good quality between Pontypridd and Hirwain, also of excellent quality. At greater depths from the surface are also immense quantities, which, of course, could only be raised at much greater expenses.

RIO TINTO MINES MODEL.—The excellent model of the Rio Tinto Mines executed for the company by Mr. C. N. Thwaites, the architectural and engineering modeller, of Commercial-road, Peckham, and sent to the Madrid Exhibition, was noticed in the *Mining Journal* of March 3, and it was suggested that shareholders would be glad to see it if afterwards brought back to this country. They can, however, even now obtain a good idea of the model and of the property from an admirable photograph of it which has been made; some copies of which are, it is understood, obtainable from the modeller.

CARN CAMBORNE.—The prospects of this mine are steadily improving; the north lode in the 40 is of a strong and masterly character; it has been cut through for 8 ft. in width, but no foot-wall is yet apparent. This lode is in virgin ground, and is a new feature in the mine, which can hardly fail on development to greatly augment its value.

POLBORE MINE.—The branch referred to in last week's *Journal* has formed a junction with the lode. At the point of intersection there was a hard bar of ground, which temporarily diminished the size of both lode and branch; but the lode is now widening again, and showing favourable signs of an early improvement. Just before



the junction took place a large body of mundic was met with, and which is believed to proceed from a deposit of tin in the lode.

## SOUND INVESTMENTS.

**CANADIAN RAILWAYS.**—Important negotiations have taken place during the past month between the Presidents of the Grand Trunk and Canadian Pacific Railways with a view to "harmonise the interests" of the two companies, and although their efforts to promote such a desirable object have proved "for the present impracticable" a distinctly favourable point has been reached in the admission by those best qualified to judge that it is possible for these two great enterprises to exist in Canada without injuring each other. All who are interested in the permanent welfare of Canada and her railways welcome this as a step in the right direction, and earnest hopes are entertained that a way will soon be found to establish a binding agreement between these two corporations. It is inevitable that an arrangement will some day have to be concluded, and the sooner it is done the better it will be for both. There can be no question that such a settlement would, by removing fears of competition, tend more than anything else to popularise all Canadian railway investments in this country.

**GRAND TRUNK RAILWAY OF CANADA.**—The failure of these negotiations has been made the occasion for further depressing Grand Trunk Securities, and, anomalous as it may appear, prices are lower than they were before any overtures had been made, and notwithstanding the development of the more conciliatory spirit between the two companies. A favourable feature of the month has been the success attending the issue of the 750,000 new Four per Cent. Debenture Stock to replace bonds bearing 6 and 7 per cent. interest. It was applied for more than twice over, and now commands a premium of 2 per cent. The weekly receipts recently have not been up to expectation, but climatic influences have interfered with the working of the line, the winter season having been more severe than any during the past 14 years.

With improving traffic, no increased capital charges, and more harmonious relations with the Canadian Pacific Railway, the prospects of the Grand Trunk cannot be regarded as unsatisfactory, and especially so in view of the favourable predictions as to this year's harvest and the vast tide of emigration now setting towards Canada and the North-west provinces. The following figures speak for themselves, and place the Grand Trunk in respect of its progress in a very favourable light by comparison with our leading English railways:—

Railway.	Mileage.	Increased or Decreased Traffic for 17 weeks to April 23.	Per Mile.	Increased Capital in 1882.	Per Mile.
Brighton	430	Dec. 22,423	Dec. 52	733,000	1,705
Lancashire and Yorkshire	494	Dec. 13,577	Dec. 27	1,663,069	3,366
Great Northern	582	Dec. 3,118	Dec. 5	1,036,060	1,780
Midland	1,260	Inc. 39,669	Inc. 31	1,248,000	1,000
North-Eastern	1,508	Inc. 33,923	Inc. 22	476,000	315
North-Western	1,755	Inc. 19,144	Inc. 11	2,194,000	1,250
Great Western	2,241	Inc. 11,567	Inc. 5	1,385,000	610
Grand Trunk	2,322	Inc. 96,444	Inc. 41	Nil.	Nil.

This comparison must tend to reassure those proprietors whose minds may have been disturbed by the unusually fruitful crop of adverse reports which have lately prevailed. **GREAT WESTERN OF CANADA SHARES.**—In accordance with the promise given by the President at the recent meeting, the directors have submitted a proposal for dividing these shares by separating the guarantee from the "contingent rights." It is so manifestly to the interest of the shareholders to support this scheme that it is to be hoped they will send in their assents without delay.

**MEXICAN RAILWAY.**—Considerable interest has been excited during the last few weeks as to the probable policy of the directors in respect of the dividend distribution for the past half-year, and a variety of ominous reports have been circulated for which there was no justification. It would appear, too, that adverse operators have only just discovered that very severe gradients and curves are encountered in the working of the railway which rises 8000 ft. above the level of the sea. These have of course existed since the line was opened, but worked by the celebrated "Fairlie" engines they present no more difficulty than ordinary curves and gradients offer to the locomotives in use on English railways. The announcement this evening of a dividend at the rate of 14 per cent. per annum cannot fail to be satisfactory to the proprietors, especially, too, as the increase of traffic for the past 17 weeks has now reached such a large total as 66,000, which gives promise of an exceedingly good distribution this half-year.

**NEW YORK, ONTARIO, AND WESTERN.**—Notwithstanding occasional fluctuations the price of these shares has steadily advanced, and compared with a month since, a substantial rise has been established. The opening of the line to New York this month will stimulate a large business in farming products, and this added to the through traffic, which this company will now enjoy for the first time, the receipts will be much augmented. The interest on the Preference Shares, which is the only prior charge, has hitherto been earned from local traffic alone, and holders of the Ordinary Stock may therefore look forward with every confidence to a substantial future development.

**PHILADELPHIA AND READING RAILROAD.**—In view of the improving prospects of this railway, the attention of investors has again been directed to its securities. Active dealings in the Deferred Income Bonds have lately taken place, and the price has quickly advanced from \$8 to \$11. Two years ago, and when they were not fully paid, the price of these bonds was equal to \$19, and the position was then certainly not so favourable as at the present time. The line is now out of the hands of the receiver, the earnings show a large increase, and many new outlets for traffic are approaching completion, or are about to be established. The valuable connection with the New York Central system at Williamsport, by means of which the Philadelphia and Reading secures direct access to the Western markets, will be opened during this month, so that the advantages of the autumn trade in anthracite coal will be felt this year. This extension must add materially to the prosperity of the Reading Company, and much benefit will be derived in the near future by the further new connections to be made by powerful neighbours, such as the Baltimore and Ohio, the South Pennsylvania, and others. It is important to remember that these new outlets are being obtained without any increase in the capital of the Reading Company, and this being so, the special attractions of the Deferred Income Bonds become manifest, and they may fairly be regarded as a valuable reversionary investment.

**NORFOLK AND WESTERN RAILWAY.**—The recent recovery in these securities has been totally incommensurate with the growing prosperity of the railway. The agents in London have just published an interesting letter from an influential correspondent, who has visited Virginia for the purpose of inspecting this property, and it would appear from his report that the position of the railway is thoroughly sound and its prospects favourable in the highest degree. Local traffic, which has hitherto been entirely neglected, is now being rapidly developed, while an enormous amount of new business is being attracted by the opening of the New River extension, and the establishment of coal, iron, manganese, and other mining industries adjacent to the line. The undeveloped wealth of the country is described as so "vast" that "a new era for the railway" is predicted. Facts, however, speak for themselves, and the best evidence of progress is afforded by the announcement that although "the New River division was only opened for traffic on March 13 last, the net increase in receipts for the month ending March 31 was \$36,800." It has been resolved to defer the payment of cash dividends on the Preference Shares for the present, and to make the distribution in the form of "six per cent. interest-bearing scrip" as has been done heretofore by the Pennsylvania Railroad. Meanwhile the surplus earnings are being spent upon new equipment and other "betterments," and the adoption of such a conservative policy will, of course, tend to the permanent building up of the property, as also to the coincident improvement in the intrinsic value of the Preference Shares. Compared with similar bonds of other American

railways, the Six per Cent. Mortgage Bonds of the Norfolk and Western at 105 are very cheap, while the Preference Shares in view of the rapid developments now going on must be regarded as much below their absolute worth at the present price of 46. Only a few months since they were as high as 62.

**ENGLISH RAILWAYS.**—This market has been depressed of late, owing to traffic having fallen short of expectations. In contrast to the almost general relapse in quotations, both Great Eastern and North Staffordshire Stocks (which I have recommended for some time past) have again advanced during the month—the former about 1 per cent., and the latter nearly 4 per cent. Both these lines continue to show a steady rate of increase in their earnings, and in view of the quiet absorption of both stocks by investors, a further upward movement in values may be looked for.

**WEST LANCASHIRE RAILWAY.**—Attention has lately been directed to the securities of this railway, and particularly the Five per Cent. First Preference Shares. The immediate cause has been the opening of the Blackburn branch line, thus completing the West Lancashire system, and bringing it into connection with the Lancashire and Yorkshire Railway. A further stimulus was also given last week by the announcement that the preamble of the Manchester, Sheffield, and Lincolnshire Company's Bill for a line from Wigan to Longton, on the West Lancashire Railway, had been proved. This is expected to give running powers to the Sheffield, Midland, and Great Northern Companies over the West Lancashire, and thereby afford them direct access to Southport and Preston. The Preston Corporation Bill for acquiring the Ribbles Navigation has also been advanced a stage, and as an expenditure of two or three millions sterling is contemplated to develop the port of Preston, much benefit cannot fail to accrue to the West Lancashire Railway, whose station and sidings are adjacent to the river, and were, in fact, specially so constructed in view of the establishment of large docks, wharves, &c.

At the recent meeting decidedly hopeful statements were made as to the future, and as the line has since been opened throughout, and the favourable features above referred to have developed, it would seem to be an appropriate time for investors to direct their attention to these securities. In buying the Five per Cent. First Preference Shares at the present price of 71, or 30 per cent. discount, there cannot be much risk. A year ago they were quoted 91, and over, and I have little doubt that they will again soon command that value. As an evidence of the good opinion entertained of the property in the district, it is significant that nearly all the shares are held there (this is particularly the case with the Ordinary), while the Second Preference Shares (300,000) are held firmly by a few local capitalists.

**INDIAN GOLD MINES.**—The mining expert who was sent out to the Wynad to report upon the Phoenix, Consolidated, and Trevelyan properties, has now returned, and his report is expected to be made public in a few days. It is naturally looked forward to with considerable interest. From the rumours which have been circulated, I fear that it will not be so satisfactory as the accumulated testimony of the past two years has led everyone to believe.

**TRAMWAYS.**—The market for tramways has been very inactive, and prices generally are below the fair level of values. As an instance of this, Anglo-Argentine shares are lower than a month ago, notwithstanding the payment of a dividend of 9 per cent. after making very large reserves. This company affords evidence of the recuperative power of tramway investments; about five years since, when the shares were 107, the price fell to 21, now the 51 shares are worth 61. Holders of other tramway securities, which are now at nominal prices, should bear this in mind, and not sacrifice their shares merely for the reason of their apparent lifelessness.

**LA PLATA MINING AND SMELTING.**—The committee of shareholders has called a general meeting for the 17th inst. The result of their prolonged investigations will be explained, and a proposal made for the establishment of the company on an English basis, under the control of responsible directors and officials in this country. Meanwhile the business is improving, as was shown by the working statement recently published for the first quarter of this year. The net profits for the month of March, after liberal allowances for depreciation, amounted to \$10,000, or 2,000%, and if only this rate continues the yearly profits will be 24,000%, sufficient to pay 6 per cent. on the capital, or nearly 14 per cent. on the present price of 17s. 6d. for the shares. The railway rates which occasioned so much trouble last autumn have now been satisfactorily adjusted. I think these shares are now likely to improve.

—From Mr. Wm. Abbott's Circular for May, 16, Tokenhouse Yard, London, E.C.

## FOREIGN MINING AND METALLURGY.

The Belgian coal trade has continued to maintain a good tone. There are scarcely any stocks, and notwithstanding the near approach of summer, quotations have been fairly maintained for almost all descriptions. Household coal is naturally in less demand than it was a month or two since; but the collieries, having scarcely anything to warehouse, continue to maintain prices nearly at their winter level. The movement of coal over the Belgian railways continues to be considerable, and prices have experienced scarcely any change. The condition of the German coal trade is favourable upon the whole, and may even be said, as regards the Sarre and the Ruhr districts, that unusual activity prevails. Prices have, at the same time, scarcely varied. Two important adjudications have taken place of late. At Elberfeld the direction of State railways had invited tenders for 200,000 tons of steam and locomotive coal; the offers submitted ranged from 4s. 11d. to 5s. 10d. per ton. The deliveries of German coal to Italy in March amounted to 2777 tons, as compared with 4390 tons in February. The exports of coal from Ruhrort in the first quarter of this year amounted to 324,964 tons, as compared with 216,528 tons in the first quarter of 1882, showing an increase of 108,437 tons this year. In these exports the deliveries to Holland figured for 217,517 tons in the first quarter of this year, as compared with 138,071 tons in the corresponding quarter of 1882.

There is scarcely any change to report in the Belgian iron trade. Little or nothing has occurred to improve the prospects of the horizon, and the apathy in business is becoming serious. Quotations have scarcely varied. No. 1 iron has ranged from 57. 3s. 6d. to 57. 4s. per ton; No. 2, from 57. 10s. to 57. 12s. per ton; and No. 3, from 57. 16s. to 67. per ton. No. 2 plates have made 71. to 74. 4s. per ton; No. 3, 77. 16s. to 87. per ton; and No. 4, 117. to 117. 4s. per ton. The basis price of iron has fallen a little below 57. 4s. per ton upon the Belgian markets, and the scale between numbers is not rigorously maintained. The imports of iron minerals into Antwerp amounted in January to 3213 tons; in February, to 3840 tons; and in March, to 3998 tons. While upon the subject of iron minerals, we may note that the exports of iron ore from Bilbao appear to be continually increasing. In the first quarter of 1878 these imports amounted to 214,811 tons; in the first quarter of 1879, to 253,766 tons; in the first quarter of 1880, to 507,742 tons; in the first quarter of 1881, to 621,938 tons; in the first quarter of 1882, to 674,875 tons; and in the first quarter of 1883, to 787,138 tons. As regards the current price of Bilbao ironstone, it may be stated that Campanil has been quoted of late at 7s. to 7s. 3d., and Rubio at 6s. 9d. per ton. The Bilbao Blast Furnaces and Iron and Steel Works Company, established a few months since, is about to undertake the manufacture of Bessemer steel upon a considerable scale. This is the first steel-making establishment organised in Spain. The management has been entrusted to Mr. Richards an Englishman.

Rather more business has been passing in iron at Paris during the last few days, merchants' iron has at the same time remained at about 77. 12s. per ton. It is expected that building operations will shortly be resumed with activity at Paris. A number of orders have been received in the Nord rather from the provinces than from Paris. Upon the whole the market may be said to be weak. The imports of iron minerals into France in the first three months of this year amounted to 378,863 tons, as compared with 327,550 tons in the corresponding period of 1882, and 267,515 tons in the corresponding period of 1881. In the totals representing the imports of the first three months of this year Belgium figured for 61,160 tons, Germany for 116,244 tons, Spain for 97,993 tons, Italy for 15,055 tons, Algeria

for 77,053 tons, other countries for 8368 tons. The exports of iron minerals from France in the first quarter of this year were 20,947 tons, as compared with 25,664 tons in the corresponding period of 1882, and 13,765 tons in the corresponding period of 1881. There has been no important change in the German iron trade. The demand for pig has been somewhat reduced, but the blast-furnaces associated in a syndicate have maintained their basis prices with firmness at 37. 2s. per ton. The demand for iron has continued large, at the same time the production is now so considerable that it is impossible to secure any advance in price. The German steelworks are well employed, and the construction workshops have little to complain of. A Nuremberg firm has just received an order for 900 trucks for railways in the South of Italy.

## DIVIDENDS PAID BY THE METALLIFEROUS MINES IN THE SEVEN YEARS ENDED 1882.

No. II.—LEAD AND BLENDE MINES OF THE UNITED KINGDOM.  
By Mr. EDWARD ASHMEAD, F.C.A.

Name.	1876.	1877.	1878.	1879.	1880.	1881.	1882.	Total.
Bryn Allen	198	—	—	—	—	—	—	198
Caron	—	—	1,238	—	—	—	—	1,238
Craigant Bach	—	—	—	—	—	—	116	116
East Black Craig	—	2,436	—	—	—	—	—	2,436
East Draven Moor	—	—	—	—	673	—	—	673
East Draven	1,200	—	—	—	—	—	—	1,200
Frongoch	—	—	1,818	—	1,195	1,250	—	4,263
Goredale and Merlyn	1,875	—	—	—	—	—	—	1,875
Great Dylife	—	—	—	—	—	—	—	—
Great Holway	—	—	—	—	—	—	—	—
Great Laxey	39,000	30,000	24,000	11,250	21,000	18,000	13,000	245,500
Green Hurth	—	900	—	900	3,520	4,480	4,800	15,200
Grogwinton	4,500	3,600	2,575	—	1,500	—	—	12,175
Isle of Man	3,500	—	—	—	2,800	—	—	10,600
Leadhills	—	12,000	3,000	—	—	—	—	15,000
Leasburne	3,200	2,400	4,800	1,200	2,400	2,400	1,000	17,400
Miners	12,600	9,000	4,275	3,600	6,300	1,350	1,800	38,925
Mining Co. of Ireland	—	3,500	2,500	—	—	—	—	6,000
Mona	—	—	—	—	4,000	—	—	4,000
North Hendre	2,572	3,890	12,180	7,280	5,658	3,975	3,185	37,700
Pennant	—	817	1,001	—	—	—	—	1,818
Pant-y-Mwyn	—	—	1,571	—	—	—	—	1,571
Prince Patrick	1,125	—	—	2,950	3,850	—	—	7,925
Red Rock	—	651	718	—	—	—	—	1,369
Rhydallt	—	—	—	—	1,000	—	—	1,000
Roman Graves	15,300	5,100	3,000	6,000	6,000	6,000	6,000	47,400
South Darren	—	—	—	—	1,800	—	—	1,800
St. Harmon	—	2,716	1,554	—	—	—	—	4,270
Tankerville	12,000	—	—	—	—	—	—	12,000
Van	49,500	42,000	16,875	15,000	13,125	3,750	3,750	144,000
West Chiverton	3,000	1,500	1,500	—	—	—	—	6,000
West Holway	—	—	—	—	—	574	—	574
West Y Valley	3,048	3,185	—	—	—	—	—	6,233
Wheal George	—	—	—	—	—	—	407	407
Wheal Newton	—	4,681	—	—	—	—	—	4,681
Wye Valley	2,250	—	—	—	—	—	—	2,250
Total	145,863	130,248	87,877	48,220	77,321	41,779	45,584	569,817

The decline in the amount of dividend paid is due to the gradual fall in the price of lead. In 1878 the average price of ordinary lead ore as sold from the mines was 16s. 2s. 6d. per ton; in 1882 it had fallen to 10s. 8d. per ton.

The net returns of ores sold by the above mines in the seven years amounted to £2,695,550  
Expended as follows:—  
In labour cost, agency, materials, new machinery, or repairs to existing plant and machinery, cost of management, &c. £1,916,798  
Lords' dues on net returns, calculated according to the respective rates 208,945  
Dividends to shareholders as above 569,807  
£2,695,550

## THE COPPER TRADE.

Messrs. HARRINGTON, HORAN, and Co. (Liverpool, April 30)—Chili copper charters for the first part of this month were advised on 16th inst. as 900 tons, all bars and ingots, of which 800 tons for England and 100 tons for Continent. Price of bars was \$18.52½, and exchange 34½d. Charters for second part of this month are now due. A fair business has been done in Chili bars during the past fortnight, down to 62½. 10s. spot and 63½. forward, but market has since recovered and the tone is firmer, there being now buyers of spot good ordinary brands at 62½. 10s. 6d. without any sellers. The sales of furnace material comprise—At Liverpool, 125 tons Chili regulus, ex Mary Blundell, at 12s. 7½d., 340 tons Mexican ore at 12s. 6d., and 340 tons Italian ore (low produce) to arrive, at 12s. At Swansea, 375 tons Bolivian ore and 421 tons Bolivian regulus, ex Gadiys, at 12s. and 12s. 3d. per unit respectively. Precipitate, 286 tons Mason's Spanish sold at 12s. 9d., 90 tons at 12s. 10½d., 50 tons English 13s. 10½d., 100 tons Rio Tinto at 12s., and 520 tons of poorer quality at 12s. 2d. per unit, delivered at Garston from Swansea. A Swansea Ticketing takes place to-morrow.

Import of Chili copper during the past fortnight, 735 tons fine, against 1148 tons fine same time last year; delivery, 1253 tons fine, against 1433 tons fine same time last year; import of other copper during the past fortnight, 1455 tons fine, against 300 tons fine same time last year; delivery 1847 tons fine against 418 tons same time last year. Arrivals here during the fortnight of West Coast S.A. produce—Araucania, from Valparaiso, &c., with 551 tons bars; Yosemite, from Valparaiso, 49 tons bars; Laurium, from Pisco, 35 tons bars; 35 tons ores. At Swansea, 200 tons of copper (Chilian and Bolivian) in first and second hands, likely to be available, we estimate at—

Messrs. HENRY R. MERTON and Co. (Leadenhall-street, April 30)		
issue the following Statistics of Copper:—		
Stocks in Europe:—		1883.
Chili bars, Liverpool and Swansea .....	Tons	24,494
Chili ingots, Liverpool and Swansea .....		427
Chili ores and regulus, Liverpool and Swansea (fine) .....		1,959
Other furnace stuff, Liverpool and Swansea (fine) .....		4,237
London, Foreign copper (chiefly Australian) and Landing .....		4,397
Chili bars, ingots and Barilla in France .....		2,380
Other copper in France .....		140
Afloat, and chartered from Chili to Europe (advised by mail):		
Ores and regulus (fine) .....		1,642
Bars and ingots .....		4,051
By cable, ores and regulus (fine) .....		100
Bars and ingots .....		410
Afloat from Australia to Europe (advised by mail):		
Fine copper .....		71
By cable: Fine copper .....		1,967
Total .....		49,931
Price of Chili bars, 62½. 17s. 6d. per ton.		

## THE TIN TRADE.

Messrs. STRAUSS and Co. (London, April 30) issue the following Statistics of Tin:—

	March 31,	April 30,	April 30,
	1882.	1883.	1882.
Straits and Australian, spot	4,583	5,178	7,812
" " landing	1,040	948	512
Straits, afloat	2,130	1,385	565
Australian afloat	1,505	1,398	1,489
Banca, on warrants	1,380	1,010	1,055
Billiton, spot	2,482	2,102	1,029
" afloat	825	1,309	1,143
Australian tin in Holland	14	7	—
Stocks in America, including quantity afloat	3,400	3,180	2,530
Total	17,360	16,417	16,213
Prices of Straits and Australian	£26 10	£27 0	£27 0
Deliveries during month in London	1,355	1,360	1,171
" " Holland	483	753	882
Total	1,838	2,113	2,053

Shipments during the month from Straits to London 525 tons, from Australia to London 500 tons, from London and Holland to America 150 tons; from Straits to America 325 tons, from Australia to America 50 tons. Banca in Trading Company's hands and afloat 3600 tons.

Messrs. ERELING and HAVELAAR (Rotterdam, April 30) write:—Our tin market opened quietly with a very limited demand, but there was no giving way in prices, holders continuing most reluctant sellers. A better enquiry sprung up towards the middle of the month, resulting in an advance of about 1½., which has since been fully maintained. The most noticeable feature is the steady rate of consumption now going on, which may be one of the chief causes of the confidence displayed by holders. Banca has been in great demand throughout this month, and what little there was offering at the price paid in



The March sale was promptly taken up. The very small quantity for sale has been brought about a rise of about 1 fl., our closing quotation being 59 1/2 fl. The price for cash parcels declined to 57 fl. at the beginning of the month, forward deliveries commanding 1/2 fl. at 1 fl. more. With an improved demand we have since advanced to 58 1/2 fl. and 59 fl. respectively. 11,000 tons of Bilition offered in public sale at Batavia on April 24 fetched the average price of 55 1/2 fl., costing to sell here about 58 1/2 fl. per ton. The ensuing sale price of 55 1/2 fl. is held to be a fair one for the end of June.

The position of Banca tin in Holland on April 30, according to the Official Returns of the Dutch Trading Company, are:—

	1883.	1882.	1881.
Import in April.....Slabs	31,176	12,878	13,594
Total four months.....	65,385	57,602	53,254
Deliveries in April.....	11,861	15,004	17,710
Total four months.....	41,375	38,355	54,175
Stock second hand.....	32,303	32,772	28,735
Unsold stock.....	129,474	105,372	94,108
Total stock.....	193,161	175,000	166,000
Statement of Bilition.			
Import in April.....Slabs	—	15,771	12,600
Total four months.....	46,490	45,201	39,350
Deliveries in April.....	12,145	13,217	9,551
Total four months.....	31,539	37,572	34,398
Stock.....	67,270	32,845	27,868
Unsold stock.....	129,474	105,372	94,108
Total stock.....	193,161	175,000	166,000
Quotation, April 30.....	59 1/2 fl.	59 fl.	52 fl.

These combined returns of Banca and Bilition for 1883, compared with those for 1882, exhibit an increase of the import for April of 79 tons; an increase of the import for the four months of 284 tons; a decrease of the deliveries for April of 132 tons; a decrease of the deliveries for the four months of 95 tons; an increase of the stock second-hand of 1036 tons; an increase of the unsold stock of 799 tons; an increase of the total stock of 1835 tons; an advance of the quotation of Banca of 3s. per ton.

The Government Returns for the month of February are as follows:—

	1883.	1882.	1881.
To Germany.....Tons	273	236	220
England.....	11	—	26
Belgium.....	135	63	287
France.....	34	4	1
Hamburg.....	17	37	68
The United States.....	56	—	10
Other countries.....	6	1	39
Total.....	533	341	651

## SCOTCH PIG-IRON WARRANT MARKET.

Mr. W. Wilson (Glasgow, May 3) writes:—The market is steady, the price keeping in the neighbourhood of 47s., with an occasional flicker of improvement. There is a fair trade doing both here and at Middlesbrough, the production being fully absorbed by the shipments and local consumption. Quoting the iron market has become like quoting Consols, the fluctuations are so trifling. From day to day Scotch warrants are quoted 47s., and Cleveland 40s., or thereabout. The two districts seem playing a game of extermination. The number of furnaces blowing remains the same as last week. There is a balance of 339 tons out of store here on the week, a small quantity having gone in. 280 tons have been taken out at Middlesbrough. Business was done during the past week at the following prompt cash prices:—

	Friday, April 27.	Monday, April 30.	Tuesday, May 1.
Price of Scotch Warrants on April 30	46 1/2	47 1/2	47 1/2
Furnaces in blast in Scotland do.	113	108	116
Shipments of Scotch pig-iron for week ending April 26	11,010	18,056	13,147
Do. since beginning of year	190,684	201,859	170,331
Iron in store at this date	581,542	634,323	550,621
Price of Middlesbrough, No. 3, Apr. 30	40 1/2	43 1/2	39 1/2
Furnaces in blast Middlesbrough do.	120	119	120
Middlesbrough Iron Imported at Grangemouth, week ending April 26	4,271	1,680	6,200
Do. do. since beginning of year	88,092	86,447	97,102

## COPPER ORES.

Sampled April 18, and sold at Swansea, May 1.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Caveira ore.....	31	5 1/2	£ 2 12 0	Aljustrel pre. 20	—	—	—
ditto.....	31	5 1/2	2 12 0	ditto.....	14	4 1/2	2 8 0
ditto.....	31	5 1/2	2 12 0	Cambrian ore 5	—	—	—
ditto.....	31	5 1/2	2 12 0	ditto.....	12	15 1/2	8 10 0
ditto.....	31	5 1/2	2 12 0	ditto.....	9	8 1/2	5 0 0
ditto.....	31	5 1/2	2 12 0	Copper slag.. 23	—	—	—
ditto.....	31	5 1/2	2 12 0	El Porvenir. 15	—	—	—
ditto.....	31	5 1/2	2 12 0	ditto.....	30	17 11 6	17 11 6
ditto.....	31	5 1/2	2 12 0	ditto.....	30 1/2	17 15 0	17 15 0
ditto.....	31	5 1/2	2 12 0	Foundry ash. 19	—	—	—
ditto.....	31	5 1/2	2 12 0	Copper pre. 3	—	—	—
ditto.....	31	5 1/2	2 12 0	ditto.....	43 1/2	26 0 0	26 0 0
ditto.....	31	5 1/2	2 12 0	ditto.....	10	35 1/2	21 8 0
ditto.....	31	5 1/2	2 12 0	ditto.....	49	28 4 0	28 4 0
ditto.....	31	5 1/2	2 12 0	Palido ore 17	—	—	—
ditto.....	31	5 1/2	2 12 0	Minancos ore 17	—	—	—
ditto.....	31	5 1/2	2 12 0	Copper ore.. 2	—	—	—
ditto.....	31	5 1/2	2 12 0	Cuba prelop. 4	—	—	—
ditto.....	31	5 1/2	2 12 0	ditto.....	50 1/2	29 8 0	29 8 0
Aljustrel pre. 19	—	—	—	ditto.....	23 14 0	—	—

## TOTAL PRODUCE.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Caveira ore.....	739	£204 19 0	£ 2 12 0	El Porvenir ore ..	19	£264 12 6	£ 2 12 0
ditto.....	473	623 8 0	£ 2 12 0	Foundry ash.....	19	43 12 0	£ 2 12 0
ditto.....	123	1460 10 0	£ 2 12 0	Copper precipitate	18	41 2 0	£ 2 12 0
ditto.....	436	2 0 0	£ 2 12 0	Palido ore ..	17	296 4 0	£ 2 12 0
ditto.....	53	1553 16 0	£ 2 12 0	Minancos ..	17	158 8 0	£ 2 12 0
ditto.....	25	236 10 0	£ 2 12 0	Copper ore ..	2	9 2 0	£ 2 12 0
ditto.....	23	47 3 0	£ 2 12 0	Cuba precipitate..	4	117 12 0	£ 2 12 0

## COMPANIES BY WHOM THE ORES WERE PURCHASED.

Names.	Tons.	Amount.
P. Grenfell and Sons.....	329	£ 1,380 1 0
Nevill, Druce, and Co.....	219	1,205 5 0
Vivian and Sons.....	101 1/2	2,261 18 0
Williams, Foster, and Co.....	438 1/2	2,533 1 6
Charles Lambert.....	322 1/2	4149 3 6
Londre Copper Company.....	221	886 12 6
Total.....	1631	£12,396 2 0

## TOTALS AND AVERAGES.

21 cwt. Produce.	Price.	Per unit.	Standard
Whole sale .. 1631	13 1/2	£7 12 0	11s. 2d. .. £79 1 6

## COPPER ORES.

Sampled April 18, and sold at Tabb's Hotel, Redruth, May 3.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Mellanear.....	75	£3 3 6	£ 2 12 0	Mellanear.....	46	£2 4 0	£ 2 12 0
ditto.....	75	3 6 6	£ 2 12 0	New Cook's Kitchen.	66	4 3 0	£ 2 12 0
ditto.....	70	1 16 0	£ 2 12 0	West Seton.....	33	4 15 0	£ 2 12 0
ditto.....	65	3 8 6	£ 2 12 0	ditto.....	27	3 12 0	£ 2 12 0
ditto.....	60	1 17 0	£ 2 12 0	Whelal Jewell.....	30	2 12 6	£ 2 12 0
ditto.....	57	1 9 0	£ 2 12 0	ditto.....	30	2 11 0	£ 2 12 0
ditto.....	56	3 6 6	£ 2 12 0	Botallack.....	30	2 11 0	£ 2 12 0
ditto.....	53	3 0 0	£ 2 12 0	ditto.....	1	26 1 0	£ 2 12 0
ditto.....	52	2 6 6	£ 2 12 0	Whelal Prussia ..	14	7 15 6	£ 2 12 0

## TOTAL PRODUCE.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Mellanear.....	610	£1597 13 0	£ 2 12 0	Whelal Jewell.....	59	£ 152 14 0	£ 2 12 0
New Cook's Kitchen.	66	273 18 0	£ 2 12 0	Botallack.....	31	249 11 0	£ 2 12 0
West Seton.....	60	255 12 0	£ 2 12 0	Whelal Prussia ..	14	108 17 0	£ 2 12 0

## COMPANIES BY WHOM THE ORES WERE PURCHASED.

Names.	Tons.	Amount.
Vivian and Sons.....	226	£ 863 2 6
P. Grenfell and Sons.....	203	593 9 6
Nevill, Druce, and Co.....	193	395 1 0
Williams, Foster, and Co.....	218	786 12 0
Total.....	840	£ 2,638 5 0

Average standard..... £ 95 16 0 | Average produce .. £ 2 6 6  
Quantity of ore..... 840 | Quantity of fine copper, 51 tons 13 cwt.  
Amount of money .. £ 2638 5 0  
LAST SALE.—Average standard, £ 98 2 0 | Average produce .. £ 2 6 6  
Standard of corresponding sale last month, £ 94 10 0 | Produce, 7

Copper ores for sale on Thursday week, at the Royal Hotel, Truro.—Mines and prospects.—Devon Great Consols 814—Gunnislake (Clitters) 420—South Caradon 15—Marke Valley 155—Bedford United 131—West Caradon 120—Wheal Arthur 6—Gawton 58—Prince of Wales 43—Mid-Devon 17.—Total, 2012 tons.

WHEAL CASTLE.—The mine certainly deserves considerable attention, and bids fair to rival in value the richest mines in St. Just. The lodes are numerous and well defined. Some rich tin stuff has recently been taken from one of the lodes almost close to surface. Good progress is being made in clearing the adit level, and it is expected soon one or more of the copper lodes will be seen.

## MODERN STEAM PRACTICE AND ENGINEERING.

The days are gone when the construction of a machine or the performance of a piece of engineering can be permitted to depend for success upon the more or less judicious imitation or modification of some previous example upon the haphazard development of the crude idea of an ingenious mind; and it is now universally acknowledged to be essential that scientific knowledge should be carefully applied both in design and in construction. Thanks to our numerous engineering and scientific societies every piece of good practice is carefully discussed and recorded, the scientific principles involved in every detail being so elucidated that they may be readily utilised by others, while any discovered defect is quickly investigated, and rare indeed are the cases in which there is much difficulty in finding a remedy. This being so it is of paramount importance that the student and the engineer who has not yet had the advantage of professional experience should have some ready means of ascertaining what has already been done in a given direction by those who have preceded him, and as a work of reference of the kind here indicated Messrs. Winton and Millar's volume—*Modern Steam Practice and Engineering: a Guide to Approved Methods of Construction and the Principles relating thereto, with examples, practical rules, and formulae.* By John G. Winton, engineer, assisted by W. J. Millar, C.E. London: Blackie and Son, Old Bailey—is one which can be widely and generally utilised, since it embraces an extensive range of subjects, and appears to be extremely accurate; it is professedly a book to assist the draughtsman, the foreman or workmen in the engine-shop and the building-yard to turn out, each in his own department, well-designed, substantial, and thoroughly finished work, and there can be no doubt that this assistance is fully and honestly given and in a style that will suit all readers.

That as a branch of engineering science the construction and working of machinery must of necessity rest upon established laws is an assertion that few will be disposed to dispute, and no engineer will seek to separate the practice from the theory of his profession; and as it is quite true that the disastrous consequences occasionally arising from inefficient material and workmanship in an engine, a ship, or a bridge clearly point to the importance of attention to minute practical details, the attention which has been given to such details throughout the book will be generally appreciated. By way of introduction to the section on the Boiler and Steam, an interesting little sketch is given of coal and coal mining, embracing brief accounts of the coal beds of Britain, boring for coal, "troubles" in working, position, and form of the shaft, dangerous gases, ventilation and lighting of mines, the Guibal and other fans, methods of working coal, coal-cutting machines, and the utilisation of coal. This is followed by chapters on boilers for stationary engines and marine purposes, on the treatment of the steam from the boiler to the cylinder and on the manufacture of boilers, on the regulation of steam by the slide-valve, on the indicator diagram, and on the expansion of steam. In the section on Stationary Engines there are chapters on pumping-engines for mines, for water-works, for drainage works, and general purposes; on winding, blowing, rolling-mill, and compound reversing rail mill engines; on the Corliss engine, and on the high and low pressure combined beam-engine, on rules for pumping-engines and for the beam-engine, on water-pressure engines, and on hydraulic machine tools. With reference to water-pressure engines and water-power from natural falls the details given concerning the water-engines erected at the WB Lead Mines at Allenheads, in Northumberland, will be interesting to many readers of the Journal, as showing the advantageous utilisation of water-power under comparatively unfavourable circumstances.

There are sections on Marine Engines, Locomotive Engines, Iron Shipbuilding, and on Engineering Works generally, so that whatever branch of the engineering profession the reader may be engaged in he will find instruction bearing upon questions in which he is interested. The work is profusely illustrated with woodcuts and plates, the details given being thus made remarkably clear, although the precise branch of the subject may have been taken up by the student for the first time. The volume is one which should not only find a place in every public technical library, but should also be possessed and studied by everyone desirous of becoming thoroughly proficient as an engineer.

## LIST OF SMELTING, METAL EXTRACTION, ARSENIC, AND BARYTES COMPANIES IN THE UNITED KINGDOM.

TIN.  
Thomas Bolitho and Sons, Chyandour, Cornwall.  
Williams, Harvey, and Company, Trethellan and Mellanear, Cornwall.  
Daubuz and Company, Cavedras and Trelovel, Cornwall.  
R. B. Michel and Company, Trevel, Penzance, Cornwall.  
Bischoff Bridge Company, Bischoff, near Truro, Cornwall.  
Redruth Tin Smelting Company, Redruth, Cornwall.  
Calenick Tin Smelting Company, Calenick, Cornwall.  
Charlestown Tin Smelting Company, Charlestown, St. Austell.  
Penpol Tin Company, Redruth.  
COPPER.  
Vivian and Sons, Hafod, Swansea.  
Pascoe Grenfell and Sons, Middle Bank, Swansea.  
Nevill, Druce, and Company, Llanelly.  
Williams, Foster, and Company, Swansea.  
Mason and Elkington, Pembrey.  
Copper Miners' Company, Aberavon.  
Charles Lambert and Company, Port Tennant, Swansea.  
The British and Foreign Copper Company, Liverpool and St. Helen's.  
Londre Copper Company, Londre, near Swansea.  
Newton, Keates, and Company, St. Helen's.  
Baxter and Company, St. Helen's.  
Bibby, Sons, and Company, St. Helen's and Liverpool.  
W. Roberts, jun., St. Helen's.  
James Keys and Son, Whiston Works, Cheadle, Staffordshire.  
Cape Copper Company, Swansea.  
Ravenhead Copper Company, Liverpool.  
Pontifex and Wood, Garratt Copper Mills, Surrey.  
LEAD.  
Bewick and Partners (Limited), Hebburn, Newcastle-on-Tyne.  
Nevill, Druce, and Company, Llanelly.  
Runcorn Smelting Company, Runcorn.  
Sheldin, Bush, and Panther Smelting Company, Blackswarth, near Bristol.  
C. Pass and Son, Bedminster Works, Bristol.  
Weston, Sons, and Company, Bristol.  
Cookson and Company, Howden, Newcastle-on-Tyne.  
Locke, Blackett, and Company, Wallend-on-Tyne.  
Executors of Jos. Dinning, Haydon Bridge.  
Vivian and Sons, Swansea.  
Enthoven and Sons, London.  
Locke, Lancaster, and Company, London.  
Pontifex and Wood, Farringdon Works, London.  
Logan Edward, Birkenhead.  
Par Lead Smelting Company (O. Remfrey), Par, Cornwall.  
Peter Glover and Robinson, Widnes Lead Works, near Warrington.  
White Rock Works, Swansea.  
Quirk, Barton, and Company, St. Helen's.  
Adam Eytton, Llanerchymor, Holywell.  
The Cambrian White Lead Company, Brymbo, near Wrexham.  
Joseph Walker, Parker, and Co., Dee Bank, Bagillt, and Newcastle.  
Governor and Company of Lead Smelters, Nenthead, Alston Moor, Stanhope, Durham.  
W. B. Beaumont, "Allendale," Northumberland.  
Rookhope, Durham.  
Mild Dam Mining Company, Baskerville.  
Joseph Warr and Son, Lea Lead Works, Matlock Bath.  
J. Fairburn and Company, Middleton Dale and Bradwell.  
Snailbeach Lead Company, near Shrewsbury.  
Pontesbury Lead Works, Minsterley, near Shrewsbury.  
J. H. Moore Brough Works, Hope, near Sheffield.  
E. Backhouse, Darlington.  
Greenside Mining Company, Penrith.  
The Keld Head Mining Company, Wensleydale.  
John York, Pateley Bridge.  
Duke of Devonshire, Grassington.  
The Duke of Buccleuch, Wanlock Head.  
The Lead Hills Mining Company, Lead Hills.  
Lister, Robinson, and Company, Grinton Moor.  
The Arkendale Mining Company, Arkengarthdale.  
The (A.D.) Lead Company, Blakethwaite.  
R. Milner and Company, Belde Hill.  
The Swaledale Lead Company, West Swaledale.  
Executors of Sir G. W. Denry, Bart., Burrender, Swaledale.  
The Mining Company of Ireland (Limited), Dublin.  
E. C. Goodhart and Company, Ponclawdd Lead Works, near Swansea.

TREGONTREES AND OLD POLGOOTH CONSOLS.—The accounts of the tin recently sold from these mines show that six parcels have been sold, realising a net total sum of 5897 14s. 7d., or a monthly average of 657 10s. 6d. The average for this year is 707 3s. 4d., and for March and April 1177 15s. 4d.

## NOTICE.

TO MINE OWNERS, MANAGERS, &amp;c.

WANTED.—OLD, CONDEMNED, DISUSED HEMP or MANILLA, CAPSTAN, PIT, or OTHER ROPES, either round or flat. Also second-hand Mining Machinery. High price given.  
J. McILQUHAM, ABERYSTWYTH.

## TO MINING COMPANIES.

RE-ENGAGEMENT REQUIRED by a PRACTICAL MINE MANAGER. Has had 13 years' experience in the Management of Mines in England and on the Continent. Is a good Mineral Assayer, Dialler, and Draughtsman, and thoroughly understands Mining Machinery and the supervision of numbers of men. Testimonials and references unexceptionable.  
Address, "Manager T," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

## CAPITAL.

THE ADVERTISER can introduce a Syndicate of Financiers open to ASSIST IN PROMOTING COMPANIES, finding capital for the purchase, development, or working of *bona fide* and promising Mines, Quarries, Manufacturing, or Commercial undertakings.  
Address, "Syndicate," care of Messrs. C. Singleton and Co., 28, St. Swithin's-lane, London, E.C.

'MINING JOURNAL.'—Any Saturday's number of last year's (or this year's) "MINING JOURNAL" can be obtained post free for seven stamps on application to—  
ALBERT RICHINGS, Wotton-under-Edge, Glos.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,  
30, GREAT ST. HELENS, LONDON, E.C.  
Selected List of Investments post free on application.

MR. W. TREGELLAS, 40, BISHOPSGATE STREET WITHIN, E.C.  
Deals in all descriptions of STOCKS and SHARES at close market prices. W. TREGELLAS strongly recommends the purchase of GOLD HILL MINER shares at present prices.

ROMAN GRAVELS MINING COMPANY (LIMITED).  
Notice is hereby given, that the directors have DECLARED a DIVIDEND OF FIVE SHILLINGS PER SHARE, free of income-tax, PAYABLE, on and after Wednesday the 30th inst. to the shareholders on the books of the company on the 10th inst.  
By order, FELIX F. WILSON, Secretary.  
30, Finsbury-circus, London, E.C., 4th May, 1883.

RIO TINTO COMPANY (LIMITED).  
Notice is hereby given, that the TENTH ORDINARY GENERAL MEETING of the shareholders will be HELD at the Cannon-street Hotel, London, E.C., on TUESDAY, the 8th May, 1883, at Two o'clock precisely, for the purpose of receiving the directors' report and statement of accounts, and for the declaration of a dividend.  
Holders of share warrants to bearer will receive a ticket of admission, on depositing their warrants in accordance with the Articles of Association, three days prior to the meeting, either at the company's offices in London, or at the Société Générale, Rue de Provence, 56, Paris, or at the Deutsche National Bank in Bremen.  
The retiring auditors are the Honourable Thomas Charles Bruce, M.P., and Henry Dostsch, Esq., who, being eligible for re-election, offer themselves accordingly.  
The retiring auditors are Messrs. Turquand, Youngs and Co., who being eligible for re-election offer themselves accordingly.  
The Transfer Books will be closed from Tuesday, the 1st, to Saturday, the 12th May, both days inclusive.  
By order of the Board, R. J. FENNESSY, Secretary.  
Offices of the Company: 30, St. Swithin's-lane, London, E.C., 30th April, 1883.

ACCIDENTS!—64, CORNHILL.  
NO MAN IS SAFE FROM ACCIDENTS  
WISE MEN INSURE AGAINST THEIR COST.  
ACCIDENTS BY LAND OR WATER  
INSURED AGAINST BY THE  
RAILWAY PASSENGERS' ASSURANCE COMPANY  
The oldest and largest Company, insuring against Accidents of all kinds  
SUBSCRIBED CAPITAL ... .. £1,000,000  
PAID-UP CAPITAL AND RESERVE ... .. £250,000  
MODERATE PREMIUMS.  
BONUS ALLOWED TO INSURERS AFTER FIVE YEARS.  
£1,840,000  
HAS BEEN PAID AS COMPENSATION.  
Apply to the Clerks at the Railway Stations, the Local Agents,  
Or 8, Grand Hotel Buildings, Charing Cross; or at the  
HEAD OFFICE:—64, CORNHILL, LONDON.  
WILLIAM J. VIAN, Secretary.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Apr. 26—Frongoch.....	50	£ 7 13 6	Goodhart and Co.	
27—Minera.....	100	8 17 6	Panther Lead Co.	
— ditto.....	36½	8 17 6	Sheldon, Bush, & Co.	
— ditto.....	60	8 17 0	Runcorn Company.	
May 3—Roman Gravel.....	150	8 15 6	Walker, Parker, & Co.	
— ditto.....	50	8 16 6	Adam Eytton.	
— ditto.....	50	8 19 0	Runcorn Company.	
— ditto.....	50	8 16 6	Walton and Co.	

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Apr. 27—Minera.....	105	£ 4 6 0	Dillwyn and Co.	
— ditto.....	100	4 6 0	ditto	
— ditto.....	60	4 1 6	Crown Zinc Co.	
— ditto.....	50	4 1 6	ditto	
— ditto.....	84	4 3 0	Dillwyn and Co.	
— ditto.....	80	4 3 0	ditto	
— ditto.....	75	3 15 0	ditto	
— ditto.....	24	3 11 0	ditto	
30—Frongoch.....	100	3 4 0	ditto	
— ditto.....	50	2 13 6	Villiers Spelter Co.	
— ditto.....	50	2 12 6	ditto	
May 1—Cwmystwyth.....	30	3 7 0	J. F. Kimmel.	

SOUTH AFRICA AND ITS MINES.—In reply to the statement in the Times that South Africa is not worth preserving as an English possession, Mr. A. J. Macdonald, Chairman of the South African Association, writes:—The deposits in the various banks on Dec. 31, 1881, amounted to 9,409,443l. In 1880 the value of assessed property in the colony, exclusive of the Diamond Fields, according to the Divisional Council Valuation List, was 29,367,539l. To this sum may be added the value of the Diamond Fields (say) 10,000,000l., and that of the railways laid at 12,000,000l., making a total of over 51,000,0



## WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS,  
21 NEWNERS STOCK AND SHARE DEALERS &  
1, ST MICHAEL'S ALLEY, CORNHILL, LONDON.

We suppose our correspondent will allow—1, that without metals the commerce and trade of this country would soon come to an end; 2, that without mining metals cannot be had, and from the speculative character of the pursuit it has seldom or ever been undertaken single handed, but by a division of risk in shares. Formerly Cornish mines were in 1/2 shares, then 64ths, 128ths, and 250ths, and so on gradually as mining became more general until companies developed into thousands of shares.

For the last forty years and more we have kept certain rules in regard to speculation before our readers and the public—1. Considering that the best of mines are uncertain, no one should speculate in them unless with money he can afford to lose.—2. Never put all your eggs into one basket; but, on the principle of insurance of Lloyds, invest in five or six, so that a division of risk may ensure success in the aggregate.—3. No one can always be right in his recommendations, for mines disappoint and change almost daily; therefore, we always give advice to the best of our judgment and belief, founded on the best practical opinions we can obtain, but cannot hold ourselves responsible or to blame if results do not always accord with the expectations held out. It often happens, too, that speculations which look poor and hopeless suddenly become rich by a single stroke of the pick; thus many people, tired out and grumbling at calls or issues of fresh capital, sell or throw up their shares at the very time they should buy. In choosing five or six mines to speculate in look to general prospects and for certain points to come off. We divide mines into three classes—dividend, progressive, and speculative.

We named a few weeks ago the idea of re-working Clementina, under the name of Phoenix, without premium or promotion money. We are sorry, however, that the old shareholders did not respond, and we gave the matter up.

We always looked upon this mine and Aberllyn as the best in the district next to D'Eresby, and we lost a large sum of money in them simply because, being limited companies, the shareholders would not take up the unissued shares, so as to provide further capital.

A syndicate is now being formed to purchase Clementina, and work it privately in six shares of 400l. each, and we understand four have been taken. If more than six shares were issued it would come under the "Limited Liability Act." The object is to cut the ore, nearly reached before the mine stopped.

Anyone wishing to join to the extent of 1-6th can do so.

We are among the largest, if not the largest shareholders in Polrose, and have more than once called attention to its prospects; it is no use, however, calling attention to things when they are very low.

We are glad to find that the subject of mining leases is being taken up so strongly, both in Cornwall and Wales, as well as in London; and unless more consideration is shown to lessees it will be difficult to get people to take up new sets or provide capital to work others.

At Carnarvon Copper the agents have made a discovery which they hope may lead to good results.

The sale of tin at East Blue Hills this month realised 1817. 15s. 11d. The costs, including merchants' bills (which are paid up every month) for the last three months have been 4387. 5s. 8d. The returns of tin for same period have realised 4967. 2s. 4d. The company have a balance in hand of 11007. and not a single liability upon it. Now, here is a mine, near to and in same run as, West Kitty, having the lodes of dividend mines running through it, actually working at a profit, and selling for less than 50000l. for whole mine! while the general public have, apparently, been rushing after speculations that never will pay profits; at the rate of 100,000l. and up to 300,000l. each; Such is the eloquence and power of wholesale puffing!

A meeting of East Blue Hills will be held shortly.

At South Penstruthal the lode is improving in flat-rod shaft, and shares have this week advanced nearly 11. per share. We called attention to the lode in this shaft some weeks ago.

## MASON AND BARRY.

(SAN DOMINGOS MINE, PORTUGAL.)

The report of the directors to be presented at the meeting on Thursday next states that the total quantity of ore broken and raised at the mine during the year 1882 was 405,029 tons, against 352,439 tons in 1881, and the shipments during the same period amounted to 129,437 tons, against 143,128 tons in the previous year. The ore which is raised and not shipped is treated locally for the production of copper precipitate. The price of the unit of sulphur remained the same as in the preceding year, whilst the average price of copper and copper precipitate ruled somewhat higher in 1882 than in 1881. This improved value for copper, and an increased production at the mine of copper precipitate, has given an equivalent for the smaller quantity of ore delivered to the trade during 1882 for the manufacture of sulphuric acid. After writing off in the mine books for depreciation of works, plant, &c., including open cast account, the sum of 30,418l., and after allowing for the variation in the estimated value of the stocks on hand in this country and in Portugal at Dec. 31, 1882, and after deducting the current working expenses and income tax, the net profits have amounted to the sum of 254,798l., to which has to be added the sum of 19,942l. received as dividend on the La Sabina shares, and the sum of 2979l. 5s. 7d. from sundries, making together a total profit for the year of 278,719l. 5s. 7d.

The stocks of ore and copper precipitate broken, raised, and on hand Dec. 31 (exclusive of the stocks at the Wallend works) are valued at 488,403l., consisting of estimated value of stocks in England (exclusive of the stocks at Wallend works), 140,648l.; estimated value of stocks in Portugal, 347,755l. The stocks at the Wallend works are shown by the balance-sheet as valued at 114,131l. on Dec. 31. These stocks consisted chiefly of copper and copper precipitate, and were larger in amount than our average floating stocks at Wallend, on account of the dulness in the copper market during the closing months of the year. The mine assets in Portugal (after writing off for depreciation 30,418l.) stood at Dec. 31 at 812,955l. These assets embrace works, buildings, land, plant, &c., 157,260l.; railways, shipping piers, tug boats, &c., 126,125l.; open cast, 107,348l.; mine stores and cash assets, 74,467l.; stocks of ore and copper precipitate, 347,755l.—812,955l.

The increase on the three first items of 29,560l. arises from an additional expenditure of 59,576l. on mine permanent works, rolling stock for railway, and open cast, less the sum of 30,418l. written off for depreciation. This, although a large outlay, represents an equivalent increased value of the company's property in Portugal, whilst the expenditure has been defrayed out of the current revenue. The present balance-sheet embraces a new item under the heading of Bailment works (10,000l.). The freehold of these premises has been purchased by the directors for the purpose of proving, by actual working experiment, the economy of burning small ore by a newly-designed mechanical furnace. As shown by the profit and loss account, the profit realised on the year's working amounts to 278,719l. 5s. 7d., to which has to be added the balance, 14,543l. 1s. 10d. brought forward from the year 1881, making together 293,262l. 7s. 5d. which has been thus appropriated by the directors:—Interim dividend, paid October 1882, 92,582l.; credited to goodwill and leases sinking fund, 20,000l.; added to rest account, 30,000l.; leaving balance unappropriated, 148,680l. 7s. 5d.

The directors have again deemed it advisable to add to rest account the sum of 30,000l., and have transferred to goodwill and leases sinking fund, as last year, the sum of 20,000l. After making these transfers the reserved fund amounts to 158,943l., and the goodwill and leases sinking fund to 40,000l. or, together, to the sum of 198,943l. From the above unappropriated balance the directors now recommend the payment of a dividend of 15s. per share, making a total dividend for the year of 12 1/2 per cent., or 25s. per share, and leaving a balance of 98,071. 7s. 5d. to be carried forward to the next account. Mr. Beddington and Capt. Heathcote, two of the directors, have recently visited the mine and inspected the company's property in Portugal.

**SOUTH PENSTRUTHAL.**—A growing interest has been taken in this mine during the past few weeks, and a special report on the property has just been made by Capt. William Hamblay.

**HOLLOWAY'S PILLS—NERVOUS IRRITABILITY.**—No part of the human machine requires more constant supervision than the nervous system, for upon it our health—and even life—depends. These pills strengthen the nerves, and are the safest general purifiers of the blood. Nausea, headache, giddiness, numbness, and mental apathy yield to them. They displace in a summary manner those distressing dyspeptic symptoms, stomachic pains, fulness at the pit of the stomach, abdominal distension, and regulate alike capricious appetites and confined bowels—the commonly accompanying signs of defective or diminished nerve tone. Holloway's pills are particularly recommended to persons of studious and sedentary habits, who gradually fall into a nervous and irritable state unless some such restorative be occasionally taken.

## In the High Court of Justice—Chancery Division.

Vice-Chancellor BACON.

IN THE MATTER OF THE COMPANIES ACTS, 1862 TO 1880, AND  
IN THE MATTER OF THE Mynydd Gorddu Lead Mine  
(LIMITED).

**THE CREDITORS OF THE ABOVE-NAMED COMPANY** are required, on or before the 31st day of May, 1883, to send their NAMES and ADDRESSES, and the particulars of their DEBTS or CLAIMS, and the names and addresses of their solicitors (if any) to JOHN EDEY, of 18, Queen Victoria-street, in the City of London, Chartered Accountant, the Official Liquidator of the said company, and, if required, by notice in writing from the said Official Liquidator, are, by their solicitors, to come in and prove their said debts or claims at the chambers of the Vice-Chancellor BACON, in the Royal Courts of Justice, Strand, in the County of Middlesex, at such time as shall be specified in such notice, or, in default thereof, they will be EXCLUDED from the BENEFIT of any DISTRIBUTION made before such debts are proved.

Monday, the 11th day of June, 1883, at Twelve o'clock at noon, at the said Chambers, is appointed for hearing and adjudicating upon the said debts and claims.

ROGERS and CHAVE, 3 and 4, Great Winchester-street Buildings,  
London, E.C., Agents for Hughes and Sons, Aberystwith,  
Solicitors for the Official Liquidator.

Dated this 1st day of May, 1883.

SALE OF CHARLESTOWN IRONWORKS,  
ST. AUSTELL, CORNWALL.

**TENDERS** for the PURCHASE of this IRON and BRASS FOUNDRY and ENGINEERING BUSINESS (a full advertisement of which appeared in the Mining Journal of the 14th, 21st, and 28th April), must be SENT IN TO M. LOAM, Esq., Parade House, Liskeard, not later than 31st May, 1883.

ROBERTS AND DICKSON, Chester  
(Solicitors to the Trustees).

## IN LIQUIDATION.

CARNARVONSHIRE.

**RE THE ASHETON UNITED MINING COMPANY (LIMITED).**  
MR. VIRGOE BUCKLAND has received instructions from the Liquidator TO SELL, BY AUCTION, at the Mart, Tokenhouse-yard, London, on Thursday, May 24, 1883, at Twelve for One o'clock, all those VALUABLE LEAD MINES belonging to the

**ASHETON UNITED MINING COMPANY (LIMITED),**  
And comprising the minerals under 226A. 1n. 27p. of land in the parish of Llanegogan, in the County of Carnarvon, together with valuable MACHINERY, PLANT, and EFFECTS necessary for working the mines and dressing the ore. The mines are conveniently situated at the south-east corner of the county, with easy access to the sea for shipment of ore. Held on lease for the term of 34 years from September 29, 1885, at a royalty of one-sixteenth, with a minimum rent of £25 per annum.  
Printed particulars may be obtained on application to the Liquidator, Mr. PAUL TURQUAND, No. 7, Draper's-gardens, E.C.; or to Messrs. GRUNDY, IZOD, and GRUNDY, Solicitors, St. Antholin's Chambers, No. 26, Budge-row, Cannon-street, E.C.; or to the Auctioneer, No. 65, Cannon-street, London, E.C.

**TO BE SOLD, BY PRIVATE TREATY, the VALUABLE LEASEHOLD COLLIERY, known as**

## CEFN MERTHYR COLLIERY,

Situate in the parish of Aberdare, in the County of Glamorgan, comprising the MOVABLE MACHINERY, ENGINES, BOILERS, TRAMS, GEAR, AND PLANT.

Recently used thereon, as a going concern, and the RIGHT TO WIN and WORK the respective VEINS or BEAMS of COAL known as the "Two feet nine inch Vein," or "Cornice Coal," and the "Gorllwyn Coal," or "Upper Four Feet Vein," and the Veins or Seams and Beds of Coal and Mines, and Veins of Iron Ore, Ironstone, Fire-claystone, and Blackband lying above a distance of 6 feet above the vein of coal called the "Driver Vein," and under what is usually called the Gorllwyn Top or Rock, and over the said seam of coal called the "Gorllwyn Coal" above the blackband in or under the several pieces or parcels of land, containing together 624 acres and 2 roods, or thereabouts, and which form portions of the several messuages, farms, and lands, commonly called or known by the several names of Tŷ Gochor, Llesty Llwyd, Tŷr, Nantymelyn, and Cefn Gynon, or some or one of them situate, lying, and being in the parish of Aberdare aforesaid.

The said Mines and Minerals are held under a lease for the residue of a term of 19 years less ten days from the 25th day of March, 1867, created by an indenture of lease dated the 5th day of July, 1871, and made between Frances Crawshaw of the first part, Herbert Kirkhouse of the second part, and the London and Merthyr Steam Coal Company (Limited) of the third part, and are subject to a minimum rental of £400 per annum, and to certain royalties and wayleave rent in the said indenture mentioned.

The purchaser will also be entitled to the benefit of an agreement for a lease of a wayleave over Nantymelyn, dated the 12th May, 1882, and made between Mrs. Margaret Jones of the one part, and John Spencer Tumilty of the other part.

Further particulars may be obtained from Messrs. LANGTON and MACCONNELL, Chartered Accountants, 22, Lord-street, Liverpool; and from Messrs. JOHN QUINN and SONS, Solicitors, 22, Lord-street, Liverpool.

## RAILWAY WAGONS, PLANT, AND FIRE-CLAY.

**TO BE SOLD, BY AUCTION, on Tuesday and Wednesday, 22nd and 23rd days of May instant, at the Gardiner Lodge Colliery, about one mile distant from Ruanon Station,—**

ONE HUNDRED RAILWAY WAGONS, WHEELS, AXLES, SMITH'S TOOLS, TRAM RAILS, PIT TRAMS, IRONWORK, MISCELLANEOUS COLLIERY STORES AND TOOLS, and a large quantity of first-class FIRE-CLAY.

For further particulars, see next week's issue.  
Catalogues may be had on application to Messrs. J. P. and J. T. SUTCLIFFE, Solicitors, Heolwen Bridge, Messrs. WALKER, BRIDGE, and WAT, Solicitors, Chester; Messrs. THOMAS, WALKER, and CO., Chartered Accountants, 32, Brown-street, Manchester; or to the Auctioneer, Mr. WM. WILLIAMS, Salop-road, Oswestry.

## TO IRONMASTERS, CAPITALISTS, AND OTHERS.

## VALUABLE PROPERTY FOR SALE,

Situate near Newtownrommelin, in the County of Antrim,

## TRAMWAY OR RAILWAY FOR THE CARRIAGE OF MINERALS.

**TO BE SOLD (under the power of Sale in a Mortgage), BY PUBLIC AUCTION, at the Auction Mart of Messrs. WILLIAM MONTGOMERY and SON, Lombard-street, Belfast, on Friday, the 4th day of May, 1883, at the hour of One o'clock, in One Lot:—**

1.—All those several PIECES or PARCELS of LAND, being part of the lands of Cargan, Legagrane, and Evisachroo, in the Barony of Killybeg, and County of Antrim, containing 4 A. 2 R. and 1 P. statute measure.

2.—All those several PIECES or PARCELS of LAND, part of the land of Tufturney, in said Barony and County, containing 1 A. 1 R. and 26 P. statute measure.

3.—All that PIECE or PARCEL of LAND, being part of the said lands of Cargan, containing 2 P. statute measure, all held in fee simple, together with the rails, sleepers, points, gates, bridges, fences, drains, crossings, engine shed, houses, drum or hoist drum house, wire ropes, runners, and all other the fixtures and other property upon said lands.

## DESCRIPTIVE PARTICULARS.

The property to be sold comprises the several parcels of land above mentioned, upon which there has been constructed a railway, laid with steel rails of about 54 lbs. to the yard. The line has been laid in the best manner, and properly bridged and drained, and gives communication from the townlands of Tufturney, Legagrane, Skerry East, and neighbouring townlands, being an extensive district, rich in iron ore, and in which large and profitable mining operations are being carried on to the Ballymena, Cushendall, and Redbay Railway, by means of which line minerals can be carried and laid down for shipment on the quays of Belfast and Larne.

The property is completely fenced in, and there is a large engine-house and dwelling-house suitable for a caretaker on the land. At one portion of the line there is a considerable incline which is worked by means of a double wire rope and drum. The whole property is in complete working order, and has been quite recently used for the transit of iron ore by the Crommelin Iron Ore Company.

The nearest railway station to this railway is at Ballymena. The abstract of title and conditions of sale under and subject to which the property will be sold may be seen at the offices of the under-mentioned solicitors for the vendors at Belfast.

For further particulars, apply to—  
Messrs. M'GRIGOR, DONALD, and COMPANY, Solicitors, 172, St. Vincent-street, Glasgow.

Messrs. CROMMELIN and SON, Solicitors for the Vendors, 22, Lombard-street, Belfast, and Eustace-street Buildings, Dublin.

WILLIAM MONTGOMERY and SON, Auctioneers, Lombard-street, Belfast.

## COLLIERY ON SALE IN NORTH WALES.

**TO BE SOLD (in consequence of the death of one of the leading members of the company), an EXCELLENT COLLIERY** in full working order. With a little further development the present output could be increased to 80 or 100 tons a day.

A seam of the purest FIRE-CLAY is now being raised. The present owners are open to negotiate to form a Limited Company.  
Full particulars on application to J. J. WILLIAMS, Pantgwyn House, Holywell, Flintshire.

**STEAM BOILERS FOR SALE, SECONDHAND, with and without Galloway Tubes, single and double riveted, working pressure of 60 lbs., 65 lbs., 70 lbs., and 80 lbs. steam pressure VERY CHEAP.**

FIVE BOILERS, 30 feet by 7 feet 6 inches diameter, excellent order.  
SIX BOILERS, 30 feet by 7 feet 6 inches diameter, " "  
FOUR BOILERS, 28 feet by 7 feet " "  
THREE BOILERS, 26 feet by 7 feet " "  
FOUR BOILERS, 24 feet by 6 ft. 6 in. " "

And other sizes in stock. Equal to new.

**WINDING ENGINES and COLLIERY PLANT** of every description, second-hand, in stock. VERY CHEAP. Write to—  
H. HELLWELL and CO., 4, NORTH CORRIDOR  
ROYAL EXCHANGE, MANCHESTER.

## MINERAL PROPERTY IN THE PUNJAB.

**FOR SALE, BY PRIVATE CONTRACT, the INTEREST of the PATIALAH and SUBATHU MINING COMPANY (Limited)** in a MINERAL LEASE, with 43 years to run, of the Mineral Districts of Patialah, also the Hill of Subathu in British Punjab, including Lead and Copper Mines partially worked on the above properties, with valuable plant. Arrangements may be made to work in conjunction with the Maharajah of Patialah.

For particulars, see Mining Journal April 21, page 462; or apply to Mr. ELLPHICK, Company's Offices, 6, Queen-street-place, E.C.

THE EAST PANT DU LEAD MINING COMPANY  
(LIMITED).

**THE VALUABLE LEASEHOLD PREMISES, known as EAST PANT DU MINE, situate in the parish of Nerquis, in the county of Flint, is OFFERED FOR SALE.**

For particulars, apply to JOHN ASHWORTH, 8, King-street, Manchester.

ELTERWATER GREEN SLATE COMPANY  
(LIMITED),

AMBLESIDE, WESTMORLAND.

**TO BE SOLD, as a going concern, the above company's valuable QUARRIES, with the LAND, COTTAGES, STABLES, PLANT, STOCK OF SLATE, and WORKING TOOLS, and the TRADE MARK and GOODWILL of the BUSINESS.**

Particulars may be obtained of the Manager, who will receive sealed tenders for purchase up to Tuesday, 22nd May next. Elterwater, Ambleside, April 27th, 1883.

**FOR SALE, ONE HORIZONTAL STEAM PUMPING ENGINE** 40 inch cylinder and 6 feet stroke; also TWO BOILERS, 30 feet by 7 feet diameter.

For particulars apply to J. A. RODWELL, Keld Heads Lead Mine, Wensley, Yorkshire.

**FOR SALE, LEAD and ZINC ORE** containing 25 per cent. Lead, 25 per cent. Zinc, and 10 ozs. Silver.

Apply to J. BERGER SPENCE and Co., 31, Lombard-street, London, E.C.

## FOR SALE—

ONE 50 inch and ONE 40 inch PUMPING ENGINES, with BOILERS and FITTINGS.  
ONE 22 inch ROTARY ENGINE.  
ONE 12 1/2 inch HORIZONTAL ENGINE, with CAPSTAN and HAULING MACHINE attached.

All the above Engines are in first-class condition. Several WATER WHEELS, from 20 to 60 feet diameter. STAMPS' AXLES and a large quantity of SECONDHAND MINING MATERIALS.

Apply to—  
J. AND H. PEARCE, TAVY IRONWORKS, TAVISTOCK.

**ON SALE,—FOUR LANCASHIRE BOILERS, 30 feet by 7 feet.** Shells double rivetted, and Bowling expansion rings in flues.

THREE ditto, 30 feet by 7 feet, with plain flues.

THREE ditto, 30 feet by 7 feet 3 inches, with six Galloway tubes in each flue.

THREE ditto, 26 feet by 7 feet, with four Galloway tubes in each flue.

EDWARD RATCLIFFE, HAWARDEN, NEAR CHESTER.

**ON SALE,—THREE LANCASHIRE BOILERS, 32 feet by 6 feet 9 inches; now working at 70 lbs under Insurance, near Manchester.** Cheap if taken at once.

EDWARD RATCLIFFE, HAWARDEN, NEAR CHESTER.

**ENGINES, BOILERS, &c., FOR SALE—**  
FIRST-CLASS 50-inch cylinder PUMPING ENGINE  
ditto 24-inch " ROTARY ENGINE

CALCINER,  
Apply to Capt. NICHOLLS, Camborne.

TO CAPITALISTS, PROMOTERS OF PUBLIC COMPANIES  
AND OTHERS.

**FOR SALE, BY PRIVATE TREATY, the LEASE of an EXTENSIVE COAL and LIMESTONE ROYALTY** in the County of Durham, well situated, and in proximity to a railway.

For particulars and report of same by an eminent engineer, apply to Messrs. JOEL and SON, Auctioneers and Valuers, 87 and 89, Finsbury-street, Newcastle-upon-Tyne.

**FOR SALE, a 30 H.P. PORTABLE STEAM ENGINE** has link-motion reversing gear, with winding and pumping gear complete. A 16 H.P. PORTABLE WINDING and PUMPING ENGINE. Also a 6 H.P. PORTABLE HOISTING ENGINE.

To be seen at—  
BARROWS AND STEWART'S WORKS, BANBURY, OXON.

THE RICHMOND CONSOLIDATED MINING COMPANY  
(LIMITED).

Capital £270,000, in 54,000 Shares of £5 each.

## THIRTY-FIFTH DIVIDEND.

Amount of Dividends already paid ..... £768,017 10s

Notice is hereby given, that the Directors of the above Company have this day DECLARED a DIVIDEND of FIVE SHILLINGS PER SHARE, free of income tax, PAYABLE on and after TUESDAY, the 8th May instant, at the Company's Bankers, the Union Bank of London (Limited), Princes-street, E.C.

And notice is hereby further given, that the Transfer-books will be closed from 4th to 7th May, both days inclusive.

By order of the Board,

HUBERT AKERS, Secretary.

Offices, 44, Coleman-street, London, E.C., 1st May, 1883.

MINE "EL CALLAO,"  
GUAYANA, VENEZUELA.

COUPONS OF SHARES ..... 322

Gold in bars produced in the month of March, 1883, and remitted to Messrs. Baring Brothers and Co., London, 8536-63 ozs.

DIVIDEND distributed for each coupon, \$250.

(Signed) A. LICCIONI, President.

(Signed) VICTOR T. GRILLET, Treasurer.

## J. A. JONES,

MINING ENGINEER,

GIJON (ASTURIAS), SPAIN.

ines inspected and reported on. Assays and valuations effected. hand offers of Mines of Copper, Calamine, Blende, Phosphate Lime, Tin, Lead, Iron, Manganese and Manganiferous Iron Ores.

## STEPHEN BARKER,

NICKEL AND NICKEL SILVER WORKS

OOZELL STREET NORTH,

BIRMINGHAM

ESTABLISHED 1865.

**MESSRS. CUNLIFFE, ENTWISLE, AND CO.**

FINANCIALISTS,

MINING AND CONSULTING ENGINEERS,

MINERAL ASSAYERS,

STOCK AND SHARE BROKERS,

77, BLOOMSBURY, OXFORD STREET; AND 2, UPPER BROOK STREET, MANCHESTER.

Bankers: Manchester and Oldham Bank (Limited),  
Falm, Manchester.

## W. TREGAY, MINING ENGINEER, REDRUTH

(Established upwards of a Quarter of a Century)

ADVISES ON ALL MINING MATTERS.



# NOBEL'S DYNAMITE



Manufactured and sold by  
**NOBEL'S EXPLOSIVES COMPANY, LIMITED**  
 (FORMERLY THE BRITISH DYNAMITE COMPANY LIMITED),

Head Office: 149, West George Street, Glasgow.

EXPORT AGENTS: JAMES THORNE AND CO., 85, GRACECHURCH STREET, LONDON, E.C.

Factories: ARDEER WORKS, STEVENSTON, Ayrshire.

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Supplies may be obtained from any of the following District Agents of the Company in Great Britain:—

HENRY KITCHIN and CO., 46, Lowther-street, Whitehaven.

F. H. EDWARDS, Forth House, Newcastle-on-Tyne.

JAMES M. ARMSTRONG and CO., Middlesbrough-on-Tees.

ALBERT RICKETTS, Dean-lane, Bedminster, Bristol.

B. READ, Reforme, Portland, Dorsetshire.

LEIGH and SILLAVAN, Barton House, 68, Deansgate, Manchester.

GEORGE ROBERTS George-street, Gloucester.

J. H. BEAN and CO. 6, Albion-street, Leeds.

Wm. RICH and SONS, 4, Bassett-street, Redruth, Cornwall.

CROSS BROTHERS, 21, Working-street, Cardiff.

WILLIAMS and WHITE, 6 and 7, Baker-street, Aberystwyth.

WEBB and CO., Llanberis, Caernarvon.

J. T. EACHUS, Holywell, Flintshire.

T. G. MARSH, 2, Priory-street, Dudley.

TODHUNTER and ELLIOT, Market-place, Douglas, Isle of Man.

ROBERT HAMILTON, 29, St. James-square, Edinburgh.

JOHN DONALD, 4, Belmont-street, Aberdeen.

WILLIAM WATSON, Stirling-street, Coatbridge.

ROBERT HAMILTON, Douglas-street, Dunfermline.

JOHN D. M'JANNET, Woodlands, Stirling.

GEORGE STEPHEN and SON, Castle-street, Dundee.

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RECOMMEND TO CONTRACTORS, MINERS, PIT SINKERS, QUARRYMEN, AND OTHERS, THEIR

## TONITE, OR COTTON POWDER,

AS BEING THE SAFEST, CHEAPEST, AND STRONGEST OF ALL EXPLOSIVES.

TONITE is the most efficient and economical blasting agent ever invented, and is largely in demand. It does not contain any Nitro-glycerine, and is, therefore, exempt from the dangers of exudation, or of freezing and its attendant process of thawing.

The Company also manufacture PATENT DETONATORS of a quality much superior to the foreign article. The trade supplied on favourable terms.

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Agents: DINEEN and Co., Leeds; DAVID BURNS, Haltwhistle; R. J. CUNNACK, Helston, Cornwall; J. and W. SMITH, Chapel-en-le-Frith; W. VEITCH, Jedburgh, N.B. W. HARRISON, Barrow-in-Furness; W. J. PARRY, Bangor; HUNTER and FOTHERINGHAM, Glasgow.

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OF THE GREATEST STRENGTH ALLOWED BY THE EXPLOSIVES ACT.

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LONDON AGENT:—E. KRAFTMEIER & CO., 5, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.

## The Only Knapping Motion Stone Breaker and Ore Crusher.

AWARDED THE ONLY SILVER MEDAL FOR MECHANICAL EXHIBITS  
 AT THE ROYAL CORNWALL POLYTECHNIC SOCIETY,  
 FALMOUTH, SEPT., 1881.

GUARANTEED to do MORE WORK with less power THAN ANY OTHER MACHINE in the World.  
 NOTE THIS FACT.

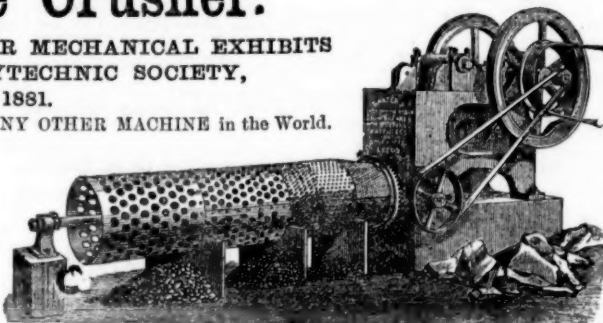
To Mr. Baxter, Leeds.

Cinderford, Feb. 13, 1883.

DEAR SIR,—I am pleased to be able to tell you that the Machine works splendidly. We are breaking 16 trucks a day now, and we thought it a good day's work to do 10 a day with the old Machine, so you can see the difference. I had a gentleman looking at it yesterday, and he was surprised to see it work so easily.

Yours truly, E. ORGAN.

The above refers to one of our 16 by 9 Machines we supplied to replace an "Improved Blake" 15 by 9 Machine.



GUARANTEED NO INFRINGEMENT OF ANY OTHER PATENT.

AWARDED THE ROYAL MANCHESTER, LIVERPOOL, AND NORTH  
 LANCASHIRE AGRICULTURAL SOCIETY'S SILVER MEDAL,  
 8TH OF SEPTEMBER, 1882.

FOR ILLUSTRATED CATALOGUE AND FULL PARTICULARS ADDRESS TO THE PATENTEEES AND SOLE MAKERS,

**W. H. BAXTER & CO., ALBION STREET, LEEDS,**

Will EXHIBIT at the ENGINEERING EXHIBITION at the AGRICULTURAL HALL, LONDON, in JULY, 1883.

For Excellence  
 and Practical Success  
 of Engines.



Represented by  
 Model exhibited by  
 this Firm.

**HARVEY AND CO.,**  
 ENGINEERS AND GENERAL MERCHANTS  
 HAYLE, CORNWALL.

LONDON OFFICE.—186, GRESHAM HOUSE E.C.

MANUFACTURERS OF  
 PUMPING and other LAND ENGINES and MARINE STEAM ENGINES  
 of the largest and most approved kinds in use, SUGAR MACHINERY,  
 MILLWORK, MINING MACHINERY, and MACHINERY IN GENERAL.

SHIPBUILDERS IN WOOD AND IRON.

MANUFACTURERS OF  
**HUSBAND'S PATENT PNEUMATIC STAMPS**

SECOND-HAND MINING MACHINERY FOR SALE,  
 IN GOOD CONDITION, AT MODERATE PRICES—viz.  
 PUMPING ENGINES; WINDING ENGINES; STAMPING ENGINES,  
 STEAM CAPSTANS; ORE CRUSHERS; BOILERS and PITWORK of  
 various sizes and descriptions; and all kinds of MATERIALS required for  
 MINING PURPOSES.

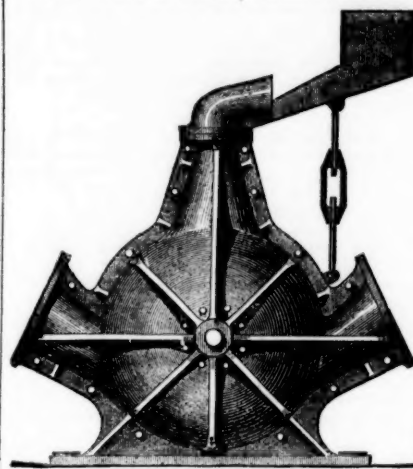
## JORDAN'S PATENT PULVERISING MACHINE,

FOR REDUCING

MINERALS, CHEMICALS, CEMENTS, CEREALS, &c

T. B. JORDAN, SON, AND COMMANS,

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SIMPLE  
 DURABLE.  
 EFFECTIVE.

OTHER  
 SPECIALITIES.

GOLD

REDUCING PLANT

HAND-POWER

ROCK DRILLS

GENERAL

MINING PLAN

Illustrated Cata-  
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THE  
 BEST METAL FOR BUSHES,  
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 SLIDE VALVES,

And other wearing parts of Machinery.

PUMPS, PLUNGERS,

CYLINDERS, &c.

PHOSPHOR BRONZE

WIRE, TUBES,

SHEET, RODS

TOOLS, &c.

STEAM

FITTINGS

SOLE

MANUFACTURERS

UNDER PATENTS.

THE

PHOSPHOR BRONZE

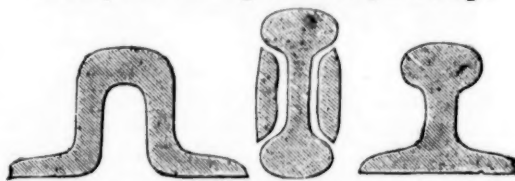
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SUMNER STREET, SOUTHWARK

LONDON, S.E.

**JOHN BEATSON & SON,**

40h, St. Mary's Gate, Derby.



IRON AND STEEL RAILS, of all sections, from 10 to 86 lbs. per  
 yard, new perfect, new slightly defective, or second-hand, with Fish-plates,  
 Bolts and Nuts, Chairs, Spikes, and Points and Crossings to match, when re-  
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STEEL AND IRON WIRE ROPES, LOCOMOTIVE ENGINES, &c., &c.

BARNS, PLATES, SHEETS, &c.

STEEL OF ALL KINDS. FIG IRON OF ALL KINDS.

Delivered at all Railway Stations and Ports in Great Britain.

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PATENT MINERS'

SAFETY FUSE

MANUFACTURER.



This manufacture embraces all the latest improvements for use in  
 Blasting in Mines, Quarries, or for Submarine Purposes; and is  
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 Price Lists and Sample Cards on application.

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CAMBORNE CORNWALL.

SMALL ENOUGH TO CARRY IN THE POCKET ANDROID CASE.

PRACTICAL HYPSONETRY: A Method of DETERMINING  
 ALTITUDES (Heights of Mountains and Depths of Mines) accurately and  
 almost instantaneously, with the Aneroid Barometer, WITHOUT TABLES  
 Price One Shilling, post free  
 London: MINING JOURNAL Office 26, Fleet-street, E.C.



**NON-DIVIDEND MINES—continued****NON-DIVIDEND MINES—continued**

Shares.		Paid.	Last sold.	Clos.
25000	North Grogwinlon,* s, Cardigan	1 0 0	34	34
12000	North Herdoford, L, Liskeard	0 12 6	34	34
50000	North Molton,* c, m, t, Devon	1 0 0	34	34
6000	North Penstruthal, t, c, Gwennap	2 15 6	34	34
2936	North Treaskerby, c, St. Agnes	1 0 0	34	34
8000	Northera,* s, L, Durham	8 17 10	—	—
40000	Okel Tor,* t, c, c, Calstock	1 0 0	—	—
80000	Old Shepherds s, L, Cornwall	1 0 0	1	1
60000	Owen Vean & Tregur,* c, c, Marazion	1 0 0	1 1/2	1 1/2
15000	Pandora,* L, L, Carnarvon	2 0 0	34	34
7500	Parys Corporation,* c, Anglesia	1 0 0	64	64
6000	Pedn-an-dra, t, c, Redruth	3 15	1 1/2	1 1/2
12000	Pelyn Wood, c, Lanivary	0 2 0	1 1/2	1 1/2
8000	Pennant, L, bar, North Wales*	5 0 0	5	5
20000	Peneaggar, L, Carmarthenshire	5 0 0	1 1/2	1 1/2
12000	Pen-y-Orsedol,* L, Flintshire	1 0 0	1 1/2	1 1/2
15000	Perran Consols,* s, L	1 0 0	1 1/2	1 1/2
20000	Peteley Bridge, t, c, Redruth	0 12 6	34	34
2000	Polebro, t, c, Cornwall	1 0 0	2	2
10000	Poleose, t, Cornwall	1 5 9	1 1/2	1 1/2
10000	Port Nigel Bay,* s, L, Carnar. (4000 is)	0 15 0	1	1
8000	Prince Royal, t, c, s, St. Agnes	1 0 0	—	—
12000	Prince of Wales, c, s, Calstock	1 2 0	34	34
35000	Russell United,* c, Tavistock	0 15 8	34	34
30000	Silver Hill, L, Callington	1 0 0	34	34
50000	Sinclair,* s, L, b, Whitford	1 0 0	1 1/2	1 1/2
40000	Sortridge,* c, L, Horrabridge	1 0 0	54	54
6000	South Carbis, t, c, Redruth	0 10 0	1 1/2	1 1/2
4200	So. Devon Unit,* c, c, Calstock	0 0 0	1 1/2	1 1/2
5000	South Dolcoath, L, Illogan	1 0 0	1	1
6000	South Penstruthal, t, c, Gwennap	2 19 6	34	34
6000	South Tolcarne, L, c, Camborne	5 11 6	1 1/2	1 1/2
2043	South Wheel Crofty, c, Illogan	3 19 8	8	7 1/2
6000	South Wheel Frances, t, Illogan	9 14 4	8	7 1/2
40000	Tamar, s, L, Bearstall	1 0 0	1 1/2	1 1/2
100000	Tankerville, L, Consols, L, Salop*	0 0 0	64	64
6000	Tarnish, L, L, Camborne	0 0 0	64	64
20000	Tregombo, t, c, Cornwall	0 10 0	1 1/2	1 1/2
50,000	Tregetrees and Old Polgooth Con.	1 0 0	1 1/2	1 1/2
100,000	Trevaunan,* t, c, Gwennap	1 0 0	1 1/2	1 1/2
8000	Trevarran United,* t, Cornwall	1 0 0	1 1/2	1 1/2
8000	Trevaunance, t, St. Agnes	0 3 0	2 1/2	2 1/2
1000	Vaughan,* L, Cardigan	10 0 0	—	—
8000	Victor,* L, L, Olleon, Flintshire	0 14 0	—	—
12000	Victor, c, c, Camborne	12 0 0	8	6
15000	Vincennes, L, Altarnock	1 0 0	—	—
12000	West Assheton, L, Carnarvon	1 0 0	—	—
12000	West Cardan, c, St. Cleer	0 7 2	1	3/4
3000	W. Craven Moor, L, Pateley Bridge	10 0 0	—	—
12000	West Crebor, c, Tavistock	0 10 6	34	34
10240	West Devon Consols, c, Calstock	1 2 0	34	34
10000	West Godolphin, t, c, Breage	1 2 6	—	—
20000	West Looe, t, c, St. Agnes	1 0 0	34	34
12000	West Mary Ann, t, Menheniott	1 13	34	34
20000	W. Pateley Bridge, L, Yorkshire	1 0 0	—	—
12000	West Phoenix, t, Linkinhorne	1 1 6	1 1/2	1 1/2
6000	West Polbreen, t, c, St. Agnes	0 5 6	34	34
5190	West Poldice, St. Day	6 14 0	1 1/2	1 1/2
512	West Toigus, c, Redruth	99 0 0	12	10 1/2
2048	West Wheel Basset, t, Illogan	35 18 3	5	3
2400	West Wheel Peavor, t, Redruth	10 0 0	15	14
3000	West Wheel Seton, c, Camborne	15 0 0	15	14
8000	Wheel Agar, c, Illogan	16 0 0	15	14
6144	Wheel Basset, c, Illogan	7 9 0	8	5 1/2
3000	Wheel Boys, t, Redruth	1 3 6	1	1
50000	Wheel Castle, t, c, St. Just	1 0 0	1 1/2	1 1/2
12000	Wheel Lead, t, c, St. Agnes	6 7 0	34	34
2000	W. Conf., & N. Trevaunan	1 0 0	1 1/2	1 1/2
50000	Wheel Elizabeth, t, c, Cornwall	1 0 0	—	—
15000	Wheel George,* s, L, Carnarvon	1 0 0	—	—
12288	Wheel Jane, t, Kea	2 4 0	34	34
12000	Wheel Jewell, c, St. Hilary	1 0 6	34	

ughan,\* l, Cardiganshire..... 10 0 0 —

2000	Victor, <i>l</i> , Ciloeen, Flintshire	0	14	0	...
2000	Violet Seton, <i>c</i> , Camborne	12	0	0	6
15000	Vincent, <i>* t</i> , Altarnun	1	0	0	...
12000	West Assheton, <i>l</i> , Carnarvon	1	0	0	...
12000	West Carron, <i>l</i> , St. Cleer	0	7	9	...
3000	West Garmouth, <i>l</i> , Wasey Bridge	10	0	0	...
12000	West Crebor, <i>c</i> , Tavistock	1	0	0	...
10240	West Devon Consols, <i>c</i> , Calstock	1	2	0	...
10000	West Godolphin, <i>st</i> , <i>c</i> , Breage	1	2	6	...
20000	West Lisburne, <i>* l</i> , Cardigan	1	0	0	...
3000	West Mary Ann, <i>l</i> , Menheniot	1	13	0	...
20000	W. Pateley Bridge, <i>l</i> , Yorkshire	1	1	0	...
12000	West Phoenix, <i>l</i> , Linkinhorne	1	0	6	...
6000	W. Polbarn, <i>st</i> , <i>c</i> , Agnes	5	6	5	...
5190	West Police, <i>st</i> , Dayle	1	0	0	...
512	West Tolgus, <i>c</i> , Redruth	99	3	0	...
2048	West Wheal Frances, <i>st</i> , Illogan	35	18	3	...
3000	West Wheal Pevor, <i>st</i> , Redruth	3	0	6	...
2400	West Wheal Seton, <i>c</i> , Camborne	15	0	0	...
8000	Wheal Agar, <i>c</i> , Illogan	16	0	5	...
6144	Wheal Bassett, <i>c</i> , Illogan	7	9	0	...
3000	Wheal Boys, <i>st</i> , Redruth	1	3	6	...
52000	Wheal Castle, <i>st</i> , St. Just	1	0	0	...
12000	Wheal Coates, <i>st</i> , St. Agnes	0	7	0	...
2585	W. Conf., & No. Tres., <i>st</i> , Gwennap	2	0	0	...
50000	Wheal Elizabeth, <i>st</i> , Cornwall	1	0	0	...
15000	Wheal George, <i>* l</i> , Carnarvon	1	0	0	...
12288	Wheal Jane, <i>st</i> , Kea	2	4	0	...
12000	Wheal Jewell, <i>c</i> , St. Hilary	1	0	0	...
25000	Wh. Hill, <i>st</i> , & Trevaun, <i>st</i> , Lisk.	0	0	0	...
12000	Wheal Lusk, <i>st</i> , Callington	0	0	0	...
2000	Wheal Owles, <i>st</i> , St. Just	7	3	0	...
50000	Wh. Silver & Lanteglos, <i>st</i> , Camelford	1	0	0	...
10000	Wheal Slaters, <i>st</i> , Lelant	3	10	0	...
4098	Wheal Uny, <i>st</i> , <i>c</i> , Redruth	15	19	0	...
60000	Yeoland Consols, <i>st</i> , Devonshire	0	12	6	...
4000	Ystwith, <i>* l</i> , Cardigan	1	0	0	...

bl, blende, *c*, copper; *g*, gold; *l*, lead; *s*, silver; *st*, slate  
*st*, silver-lead; *t*, tin; *z*, zinc; *i*, iron; *a*, arsenic.

\*Limited Liability Companies; *†* quoted on the Stock Exchange  
† have paid dividends.

### GAS COMPANIES.

Issue.	Shares.		Pd.	Clos. pr.
5000	20	Bahia [L] .....	all	21 22
51200	8	Bombay [L] .....	all	8 8½
10000	10	Bombay [L] .....	all	14 15
29700	8	Brentford Canal, A. .....	100	172 170
14000	20	British .....	all	39 41
50000	8½k	Commercial .....	100	209 213
20000	20	Continental Union [L] .....	all	28 29
20000	20	Do. do. New, 1869, 1872 .....	14	19½ 20
10000	20	Do. do. 7 per ct. Preference .....	all	27 28
51200	10	European [L] .....	all	14 15
94350	8½k	6½k .....	100	181 184
224200	10	Do. 4 per cent. Stock .....	100	104 107
5000	10	Hong Kong and China .....	all	15½ 17½
2800000	8½k	Imperial Continental .....	100	205 208
188500	8½k	London .....	100	212 217
12000	5	Malta & Mediterranean [L] .....	all	2½ 4½
100000	8	Metrop. of Melbourne p.c. Deb. .....	all	14 15
20000	20	Mexico [L] .....	all	14 15
10000	5	Ottoman [L] .....	all	3½ 4½
30000	5	Oriental [L] .....	all	7½ 7¾
27500	20	Rio de Janeiro [L] .....	all	23 24
50000	8½k	South Metropolitan, A. .....	100	112 223
50000	8½k	Ditto, ditto, B. ....	100	192 197

### TRAMWAYS.

Issue.	Shares.		Pd.	Clos. pr.
40000	5	Anglo-Argentine [L] .....	all	5½ 6½
10000	10	Barcelona [L] .....	all	8½ 9½
7140	10	Belfast Street Tramways .....	all	7 8
3000	10	Birmingham, Ordinary .....	all	8 9
3000	10	Ditto, 4 per cent. Preference .....	all	8 9
9290	10	Bristol [L] .....	10	8 9
25000	10	Bordeaux Tram & Omnibus [L], all	100	10½ 10½
3200	10	Chester [L] .....	all	9 10
24000	10	Dublin .....	all	9 10
14580	10	Edinburgh Street Tramways .....	all	13 13½
35000	10	Glasgow Tramway & Trav. Co. [L], all	100	15½ 16½
1000	10	Ditto, 4 per cent. Preference .....	all	10 11
7500	10	Hull Street Tramways .....	all	9 9½
7500	10	Imperial [L] .....	all	¾ 1½
34000	10	Liverpool Unit. Tram & On. [L], all	100	18½ 18½
25000	10	London [L] .....	all	13½ 15½
15000	10	London Street Tramways .....	all	15½ 17½
60000	10	North Metropolitan .....	all	9½ 9½
1000	10	Nottingham and District [L] .....	all	9 9½
15947	10	Provincial [L] .....	all	9 9½
6000	10	Sheffield .....	all	5 6
5000	10	Southampton .....	all	9½ 9½
6000	10	Sunderland [L] .....	all	2½ 3½
10000	10	Swansea [L] .....	all	2½ 3½
12000	10	Tramways of France [L] .....	all	2½ 3½
16500	10	Tramways of Germany [L] .....	all	10 10½
1000	10	Tramways of Vienna [L] .....	all	5½ 6½

...Tramways Union (L) ..... al  
Vale of Clyde .....

Shares.	Pd.	Clos. Pt.
Six. Anglo-American .....	100 0	51 52
" Brazilian Submarine .....	10 0	12½ 12½
" Cuba .....	10 0	10 10½
" Direct Spanish .....	9 0	5½ 8
" Direct United States Cable .....	25 0	12½ 13 sd.
" Eastern .....	10 0	10½ 11
" East. Exten. Austr. and China .....	10 0	12 12½
" German Union .....	10 0	10 10½
" Indian Northern .....	10 0	12½ 13½
" Indo-European .....	25 0	32 34
" London Platino Brazilian .....	10 0	4½ 4½

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